



Speak to one of our
Community Account Managers

800-955-0021



RESEARCH YOUR MARKET



Research Your Market

Researching your market is a vital aspect in determining your business plan and choosing the appropriate home to execute your desired plan. Factors such as the area demographics, the local economy, alternative housing options and the housing market in general can all affect your ability to successfully implement your plan and should be given consideration.

Who Are Your Tenants?

Start with your customers in mind. Are they buyers or renters? If you have an all-age community, you will want to determine your typical demographic and keep their needs and interests in mind such as the size of the home and the number of bedrooms and bathrooms. For a market that has predominately rentals, review why the rental market is so much stronger than sales as there could be a base of tenants that are prone to moving frequently such as military personnel, contracted labor workers or college students.

What is Affordable?

Once you determine your target demographic, you need to determine what they can afford to spend on their housing expense. The local economy determines the income level of the workforce so being in alignment with the general housing expenses for comparable housing in your area is key to ensure you are able to sell or rent a home. The housing expense should consider the cost of the home, the site rent for the community and ancillary expenses associated with a home such as insurance and property taxes.

The Local Market

The local population growth, available housing stock, distance to a city, the school zone, access to public transportation and other amenities such as retail shopping stores can impact the desirability of your community in addition to the affordability factor. Many operators run test ads to gauge the level of interest should they have a home available to sell or rent in a given market. Recent homes sales near your community can help you determine if there are comparable sales in your area and therefore a demand for housing in that given price range. Should the market not support those sales, your community may be better suited for rentals. The availability of financing options for the given housing alternatives can also impact the demand for homes in your community.

Depending your location, your state or local government agencies may be able to supply some helpful data.

The time you take to research your market is worth the investment and will help you increase the occupancy in your community faster.

Have Questions?

Please reach out to one of our Consumer Community Account Manager (CAMs) or you can call 800-955-0021 Ext 2932 or Ext 2933.



800-955-0021



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