

## Part II - Comparable Community Information

Each community you have selected to shop plus your own community should have a Comparable Community Information form (4 total) to describe the community location, conditions, neighborhood, utilities and other amenities. This form should be completed BEFORE you complete Part III - Rent Analysis.

### Items to complete:

- Top Complete the top portion of the Community Comparable Information Form on each of the four communities.
- #1-3 Rate the general condition of the community and consider location of neighborhood, proximity to school, banks, shopping and transit. When considering the appeal of the community, consider curb appeal, neighborhood, parking of old cars, etc.
- #4 Describe available lease terms.
- #5 Insert number of occupants allowed per unit and any other occupancy restrictions.
- #6 List restrictions on pets and amount of deposits, additional rent or fees.
- #7 Circle parking choices available and any fees.
- #8 Describe how hot water is delivered.
- #9 Describe how electricity/gas is provided for heating and air conditioning.
- #10 Describe how utilities are billed to the resident.
- #11 Check what resident pays for in addition to rent.
- #12 Insert deposit amounts related to unit size.
- #13 List the amounts for various fees.
- #14 Carefully check off available amenities and unit features.
- #15 Detail all marketing and advertising done by the community. Take the time to research and ask about this.
- #16 List the current specials the community is offering and to what units they apply.

## ***Unit Mix and Rent Schedule***

- Unit Type – List unit types starting with the smallest apartment such as: EFF; 1 BR, 2 BR, 3 BR, etc. Use additional pages so all floor plans are included.
- Number of Units – List how many of each size per plan. The total of this column should be the total number of units in the community.
- Square Footage – List the square footage of each apartment type. The bottom box should reflect the average square feet per unit. Use total square feet divided by total units.
- Total Sq. Ft. – List the total square footage for each unit type (for example, 24 units that each measure 840 square feet would total 20,160 square feet for that unit type). The bottom line for this column should be the total square feet of the community.
- Rent per Month – List the monthly rent for each apartment type. The bottom box should reflect the average monthly rent per unit. Use the total monthly rent divided by the total units.
- Total Mo. Rent – List the total monthly rent for each unit type (for example 24 units at \$700 per month would total \$16,800 for that unit type). The bottom line for this column should be the total monthly rent for the community.
- Rent per Sq. Ft. – List the monthly rent amount divided by the square footage for each unit type. The answer should be expressed as “\$.xx.” The average for this column is the total of all rents divided by the total of all square feet. The answer should be expressed as “\$.xx.”
- Net Rent – List which apartment types receive a concession and the monthly rent minus the value of the concession. (For example, two months free rent on a 12-month lease for a \$700 a month unit would be a total concession of \$1,400 or \$117 per month over the year. Deducting the \$117 from the \$700 rent would equal a net rent of \$583). This figure would go in the column.
- Comments – record any pertinent information (i.e. remodeling some units, down units, weekend special only).

	UNIT TYPE	# OF UNITS	SQUARE FEET	TOTAL SQ. FT.	RENT/MO.	TOTAL MO. RENT	RENT/SQ. FEET	NET RENT	COMMENTS
		A	B	C	D	E	F	G	
<i>LIST FROM SMALLEST TO LARGEST UNIT TYPE</i>	1 br	20	690	13,800	\$550	\$11,000	.80	\$525	
	2 br	80	1010	80,800	\$890	\$71,200	.88	\$865	
	3 br	60	1340	80,400	\$1120	\$67,200	.84	\$1095	
			AVG		AVG		AVG		
<b>GRAND TOTALS</b>		160	1094	175,000	\$934	\$149,400	.85		

### How do you do the Math?

Computations for "UNIT TYPES"

- A= total # of units.
- B= square feet for each unit type.
- C= total square feet for each unit type.
- D= amount of market rent for each unit type.
- E= A x D (# of units for each unit type multiplied by the market rent for each unit type).
- F= D / B (monthly market rent divided by square feet of unit type).
- G= monthly market rent less monthly concession being offered (insert n/a if there are no concessions for each respective unit type) In example above, community was offering \$25 off monthly market rent.

Computations for "UNIT TYPES"

(compute in the order listed below)

- A= add the total number of units for each unit type and place grand total here.
- C= add the total square footage for each unit type and place grand total here.
- B= GRAND TOTAL of C / GRAND TOTAL of A (compute average square feet by taking grand total square feet and divide it by grand total number of units).
- D= GRAND TOTAL OF E / GRAND TOTAL OF A (compute average rent per month by taking grand total of total monthly rent and divide it by grand total number of units).
- E= add the total monthly rent for each unit type and place grand total here.
- F= GRAND TOTAL OF E / GRAND TOTAL OF C (compute average rent per square feet by taking grand total of total monthly rent and divide it by grand total of total square feet).

This information is now transferred to Part III - Rent Analysis

## Part II - Comparable Community Information

Date: \_\_\_\_\_ Subject  
Property: \_\_\_\_\_  
Comparable  
Community: \_\_\_\_\_ Phone: (\_\_\_\_) \_\_\_\_\_

Address: \_\_\_\_\_  
Mgmt Co \_\_\_\_\_ Person  
/Owner: \_\_\_\_\_ Contacted: \_\_\_\_\_

No. of Units: \_\_\_\_\_ How Close to Subject? \_\_\_\_\_

Community Age: \_\_\_\_\_ Current Occupancy: \_\_\_\_\_

1. Location:       Excellent       Good       Fair       Poor
2. Condition/Appeal       Excellent       Good       Fair       Poor
3. Neighborhood       Excellent       Good       Fair       Poor

4. Lease Terms Available: \_\_\_\_\_

No of      Other  
5. Occupants:      1 BR \_\_\_\_\_      2 BR \_\_\_\_\_      3 BR \_\_\_\_\_, Restrictions: \_\_\_\_\_

6. Pets OK? \_\_\_\_\_N \_\_\_\_\_Yes      Restrictions \_\_\_\_\_ Dep \_\_\_\_\_ Fees \_\_\_\_\_

7. Parking Options:      Open      Covered      Assigned      Garages

8. Hot Water:       Boiler       Indiv. Hot Water Heater

9. Heat/AC:       Central       Individual Control

10. Utilities:       Individual       Submeter       RUBS       All Bills Paid

11. Resident Pays for:       Electricity       Gas       Water       Trash       Other

12. Deposit Amounts: 1 BR \$ \_\_\_\_\_      2 BR \$ \_\_\_\_\_      3 BR \$ \_\_\_\_\_

13. Standard Fees: \$ \_\_\_\_\_ Application \$ \_\_\_\_\_ Administrative \$ \_\_\_\_\_ Cleaning/  
Damage

\$ \_\_\_\_\_ Other \_\_\_\_\_

14. Amenities:

**UNIT AMENITIES – available in some or all units**

- |  |   |  |                                      |
|--|---|--|--------------------------------------|
| <input type="checkbox"/> Microwave       | <input type="checkbox"/> Self-Cleaning Oven | <input type="checkbox"/> Trash Compactor | <input type="checkbox"/> Fireplace   |
| <input type="checkbox"/> Icemaker        | <input type="checkbox"/> Mini Blinds        | <input type="checkbox"/> Vertical Blinds | <input type="checkbox"/> Ceiling Fan |
| <input type="checkbox"/> Intrusion Alarm | <input type="checkbox"/> Vaulted Ceiling    | <input type="checkbox"/> W/D Included    | <input type="checkbox"/> W/D Conn    |
| <input type="checkbox"/> Cable Provided  | <input type="checkbox"/> Cable Available    | <input type="checkbox"/> Patio/Balcony   | <input type="checkbox"/> Sun Room    |

**PROPERTY AMENITIES**

- |   |   |  |  |
|---|---|--|--|
| <input type="checkbox"/> Pool - # _____   | <input type="checkbox"/> Fitness Room       | <input type="checkbox"/> Spa/Jacuzzi     | <input type="checkbox"/> Sauna           |
| <input type="checkbox"/> Tanning Bed      | <input type="checkbox"/> Tennis/Sport Court | <input type="checkbox"/> Racquetball     | <input type="checkbox"/> Clubroom        |
| <input type="checkbox"/> Coffee Bar       | <input type="checkbox"/> Conference Room    | <input type="checkbox"/> Business Center | <input type="checkbox"/> Picnic Areas    |
| <input type="checkbox"/> Community Garden | <input type="checkbox"/> Barbecue Grills    | <input type="checkbox"/> Jogging Trail   | <input type="checkbox"/> Car Wash Area   |
| <input type="checkbox"/> Covered Parking  | <input type="checkbox"/> Garages            | <input type="checkbox"/> Access Gates    | <input type="checkbox"/> On-site laundry |
| <input type="checkbox"/> Manned Gate      | <input type="checkbox"/> Extra Storage      | <input type="checkbox"/> Pet Stations    | <input type="checkbox"/> Pet Park        |

**PROPERTY SERVICES**

- |  |   |   |   |
|--|---|---|---|
| <input type="checkbox"/> Wireless Availability | <input type="checkbox"/> Trash Pick-Up @ Door | <input type="checkbox"/> Patrol Service | <input type="checkbox"/> Courtesy Officer |
| <input type="checkbox"/> Notary Service        | <input type="checkbox"/> Copier Access        | <input type="checkbox"/> Recycling      |   |

15. Marketing and Advertising: \_\_\_\_\_

\_\_\_\_\_

16. Current Specials: \_\_\_\_\_

\_\_\_\_\_

	UNIT TYPE	# OF UNITS	SQ. FT./ UNIT	TOTAL SQ. FT.	RENT/MO.	TOTAL MO. RENT	RENT/SQ. FEET	NET RENT	COMMENTS
<i>LIST FROM SMALLEST TO LARGEST UNIT TYPE</i>									
		<b>TOTAL</b>	<b>AVG</b>	<b>TOTAL</b>	<b>AVG</b>	<b>TOTAL</b>	<b>AVG</b>	<b>AVG</b>	
<b>GRAND TOTALS</b>									