

2016 NCHMA Annual Meeting

October 17-18



The Westin Book Cadillac
Detroit, MI



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MICHIGAN HOUSING COUNCIL

Market Areas

Best Practices in Defining Housing Market Areas

- Blair Kincer, Novogradac & Company
 - David Kirk, Kirk & Company
- Julia Lavigne, Ribbon Demographics
 - Tad Scepaniak, RPRG



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Revised White Paper

Reasons for Update

- Shift of NCAHMA to NCHMA
- Updated ideas and terminology



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Factors to be Considered

- Commuting Patterns/Drive Time
- Employment Centers
- Housing Product Characteristics
- Service Boundaries
- Location of Competitive Housing
- Market Perceptions
- Natural Boundaries
- Non-geographic Factors
- Regional Amenities
- Target Market
- Transportation Linkages



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Impact of Market Area

- Appropriate Pricing
- Demand
- General Demographics
- Population and Household Counts
- Supply Competitive Stock



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Potential Red Flags

- Rarii Market Areas
- County-Wide or City-Wide Market Areas
- Gerrymandered Market Areas
- Limited Narrative

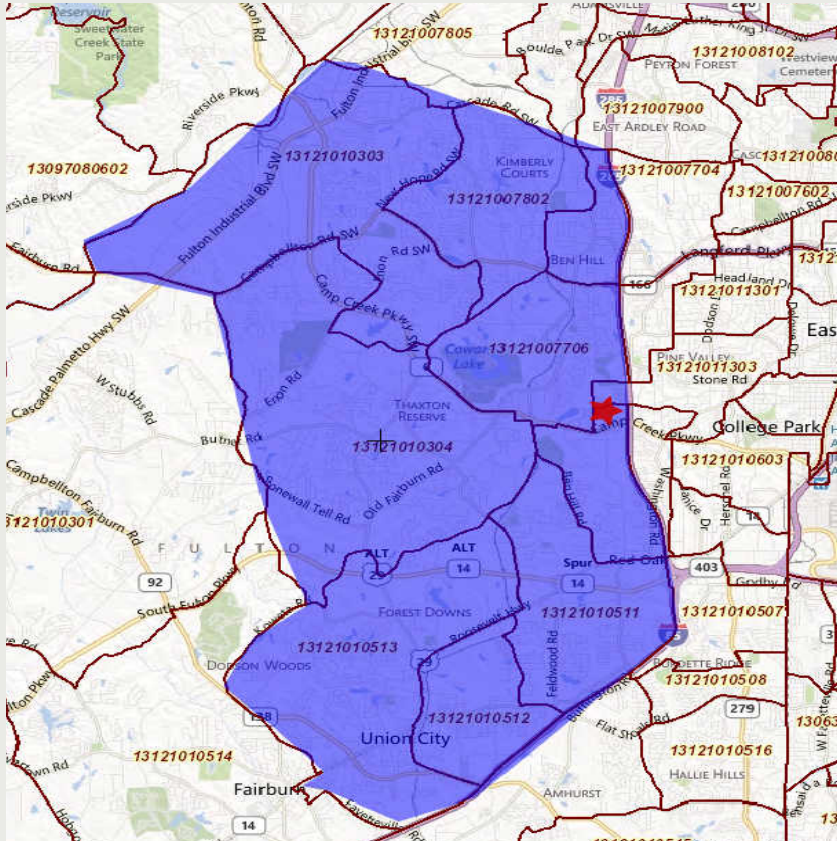


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Unbalanced Market Area



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