



Sharswood Phase 3

In 2021, Econsult Solutions, Inc. (ESI) completed a market analysis and housing needs assessment for the 2021 low-income housing tax credit (LIHTC) application for Pennrose-Hunt Companies proposed phase three of a multi-year redevelopment project which is set to provide 217 safe, high quality, affordable housing units.

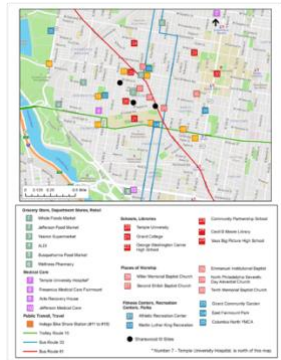
The Pennsylvania Housing Finance Agency (PHFA) requires a comprehensive Market Study/Housing Needs Assessment (MS/HNA), completed within 12 months of LIHTC applications in its specified format.

Using expert knowledge of the Philadelphia housing market, including the affordable housing sector, ESI conducted a rigorous, compliant market study.

Requirements of PHFA’s MS/HNA include, but are not limited to:

- Determining primary and secondary market areas for the project
- Calculating a capture rate for the number of age- and income-qualified households in the primary market
- Analyzing population demographics, income, housing characteristics and employment figures
- Assessing the project’s impact on the local real estate market
- Discussing the suitability of the project in the primary market area
- Locating and mapping nearby amenities
- Contacting certain stakeholders
- Listing other affordable housing in the primary market area
- Identifying, contacting, and taking photographs of comparable units in the primary market area
- Computing a pricing advantage for the project

ESI concluded the assessment with an explanation of why the proposed housing will be supported by the market and estimating an absorption rate.



Key Technical Applications

Market Analysis

Project Information

Location: Philadelphia, PA
 Client: Pennrose Companies
 Client Contact: Benjamin Van Couvering, Associate Director
 Contact Information
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 Year: 2021

Econsult Solutions, Inc.

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