Jeff Adler

From:	Jeff.Adler@Yardi.Com
To:	Jeff Adler
Subject:	Description of Yardi Matrix Affordable Housing

Yardi Matrix Affordable- Market data and analysis for the Affordable Housing Investment and Management Professional

Up until now, assembling the data points to perform financial underwriting analyses for a single, let alone a portfolio, of Fully Affordable multifamily investments has been a time consuming and grueling set of tasks.

That is what Yardi Matrix Affordable has set as our goal to solve; to provide a level of financial transparency unavailable before.

We've significantly enhanced the data on the ~26,000 (~3.3 MM units) Fully Affordable properties (=>50 units) within our larger US Multifamily data service (totaling 115,000 properties and 22 MM units).

Subscribers get access to both Affordable and Market Rate data (Partially Affordable is also included and will be enhanced in a 2nd phase)

Inventory & New Supply Information:
1. Private Owned vs Non-Profit (further split between Non-Govt Org & Public Housing Authority)
    a. Actual Owner and Contact (no LLCs)
2. Program designations- Tax Credit (LIHTC) & State Credits, Project Based Sec 8, Other
3. Senior (Age Restricted) vs Non-Senior properties
4. Placed in Service date, Compliance Period expiration date, Extended Use Expiration date
5. Date of Tax Credit Allocation award (where available)
6. Completed vs. New Supply Pipeline (further split between under Construction, Planned, and Prospective)
7. New Delivery Forecasts, Actual Starts- updated quarterly, 3 year forecasts

Revenue Information:
1. Pre-calculated Maximum Allowable Rents, by floor plan, weight averaged
    a. Verified AMI% Levels at project level
    b. Verified Detailed Unit Mix
    c. Estimated utility allowance
    d. Weight averaged total revenue per unit and per sq ft.
2. Compared to:
    a. Housing Choice Voucher value