

Request for Research Proposals: Student Housing

The NMHC Student Housing Research Fund, as part of the NMHC Research Foundation, promotes research on student housing. Over the last decade, the purpose-built student housing sector of real estate has gained considerably in size and stature but has been the subject of very little high-powered research of the sort characterizes analysis of the apartment, office, industrial, retail, and hospitality asset classes.

Project Content.

We are currently seeking proposals for research in the following areas:

- *Market sizing.* Students can currently select from a range of housing options, including on-campus accommodations (both traditional housing owned and operated by colleges and universities and housing financed through public-private partnerships), purpose-built off campus housing, and student-competitive housing. How many students reside in each of these kinds of housing and what determines the different shares at different universities around the country?
- *Structural changes.* How has the overall market changed over the last decade—especially the number and demographic makeup of students attending college, and the distribution of accommodation types.
- *Demographic trends.* Over the next decade, how will demographic and other trends affect the overall number of students attending college and how will this affect the demand for student housing? In particular, how large will the demand be for purpose-built and public-private partnership housing options?

Proposals that address significant portions of the market (for example, universities above a certain size, or universities outside of major population centers) will be considered along with proposals covering all markets.

We are most interested in market sizing; as such, good proposals that include market sizing will be given priority.

The NMHC Research Foundation values creativity in study design and execution. Those submitting proposals are encouraged to consider additional/alternative approaches.

Data. Proposals should indicate what data set(s) they intend to use for the analysis. In addition to publicly available databases, the NMHC Research Foundation may be able to assist in gaining access to some private databases.

Funding. The size of the grant will depend on the scope of the proposal chosen. Research Foundation grants are typically in the \$15,000 to \$25,000 range, but commensurate with project scope and depth, both higher and lower grants will be considered. Funding schedule is 50 percent upon acceptance of the proposal and 50 percent upon completion to the satisfaction of the Board of Directors of the NMHC Research Foundation.

Grant Terms and Conditions. The NMHC Research Foundation retains ownership of all funded research and will have unlimited rights to the use of the deliverables from the study. Researchers can request to reuse, repackage and/or republish the research in other projects or reports after the research has been completed and submitted to the NMHC Research Foundation. Any such use will be accompanied by an acknowledgement of the NMHC Research Foundation as the source of funding for the research.

Submittal Instructions. Submissions should include: (i) one-page resume of all researchers involved; (ii) concise description of issues to be investigated and methodology; (iii) description of data sets to be used; (iv) research timeline; and (v) budget, including projected cost of any data required. Proposals should be addressed to: mobrinsky@nmhc.org no later than March 1, 2019. Contact Mark Obrinsky, NMHC SVP of Research and Chief Economist, with any questions at 202.974.2329 or mobrinsky@nmhc.org.

About Us. The NMHC Research Foundation is a (501(c)(3)) non-profit organization created to promote high-quality research of value to the apartment industry. The NMHC Student Housing Research Fund operates within the NMHC Research Foundation and is solely focused on research specific to the student housing industry. Based in Washington, DC, the National Multifamily Housing Council (NMHC) is the leadership of the trillion-dollar apartment industry. We

bring together the prominent owners, managers and developers who help create thriving communities by providing apartment homes for 38 million Americans. NMHC provides a forum for insight, advocacy and action that enables both members and the communities they help build to thrive.