



# Apt Market Research

ESRI® Business Analyst Online<sup>SM</sup> Improves Accuracy of Real Estate Market Studies

## CASE STUDY



### CHALLENGES

- Finding accurate demographic data
- Establishing a relationship with a technology provider with staff expertise in data
- Exporting data in various formats

### RESULTS

- Increased revenue by 25%
- Improved quality and accuracy of conclusions and recommendations
- Streamlined report production, saving 2–4 hours per study
- Increased integrity of primary market area boundary definition by 100%
- Significantly reduced data entry time and errors

*“ESRI offers the best data quality and validity, ease of use, technical support, and report formats of the many demographic resources we’ve explored in the past 25 years.”*

Annie Gerard, Principal,  
Apt Market Research

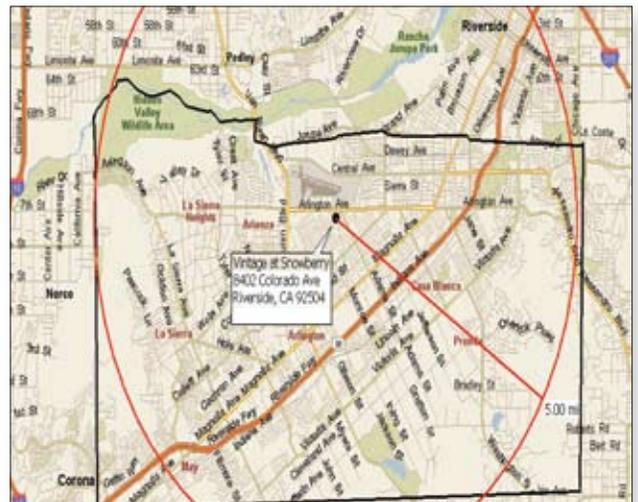
### Background

Apt Market Research of Costa Mesa, California, provides market analysis and consulting services for many types of apartment developments, specializing in affordable rental housing and age-restricted apartments for seniors. Each year, the firm conducts approximately 50 to 60 market studies or consulting assignments for builders, developers, lenders, investors, and municipalities, primarily in California and the Southwest.

To date, Apt Market Research has performed nearly 600 studies for properties in submarkets in California and 25 other states. The value of apartment communities subsequently constructed exceeds \$2.5 billion.

### The Challenge

With apartment developments typically representing \$25 million to \$30 million investments, Apt Market Research knew that to present valid market studies to potential clients, it needed to incorporate the most accurate demographic data possible. “The accuracy of our market studies and their acceptance by decision makers depend on our building conclusions with solid data,” says Annie Gerard, principal.



Apt Market Research used ESRI Business Analyst Online to create a custom market area around a site in Riverside, California.

Apt Market Research needed to find a company that produces accurate, reliable demographic estimates based on proven, trusted data methodologies. The data needed to be verifiable against anomalies—when and if they occurred—such as fewer residents identified by local sources, or published data that showed far more or fewer housing units than were documented in local building permit data. Apt Market Research also wanted the provider’s staff to be expert in both demographic forecasting and technology; simple-to-use software with flexible exporting file formats was a must.

Apt Market Research executives wanted to avoid data forecasts that were too high or too low. “Counts that are too high could result in overestimated demand and could potentially result in a slow lease-up, with negative financial consequences,” explains Gerard. “Numbers that are too low tend to underestimate the market potential, possibly leading to overly conservative conclusions on supportable project scale, rents, or other factors that also negatively impact the bottom line.”

Learn more at [www.esri.com/bao](http://www.esri.com/bao).

## Apt Market Research

### PRODUCTS USED

- ESRI Business Analyst Online

**“Collecting data easily and quickly from ESRI Business Analyst Online is managed in a timely manner. Producing the graphs and charts that support the conclusions of our reports would be nearly impossible without ESRI data.”**

Mark Anton, Production Coordinator,  
Apt Market Research

### FOR MORE INFORMATION



# ESRI®

380 New York Street  
Redlands, CA 92373  
Phone: 800-447-9778  
Fax: 909-793-5953  
Web: [www.esri.com](http://www.esri.com)

Copyright © 2010 ESRI. All rights reserved. ESRI, the ESRI globe logo, Business Analyst Online, and [www.esri.com](http://www.esri.com) are trademarks, registered trademarks, or service marks of ESRI in the United States, the European Community, or certain other jurisdictions. Other companies and products mentioned herein may be trademarks or registered trademarks of their respective trademark owners.

G39867 3/10sp

### The Solution

ESRI recommended Business Analyst Online, which provides on-demand reporting, mapping and flexible file format capabilities.

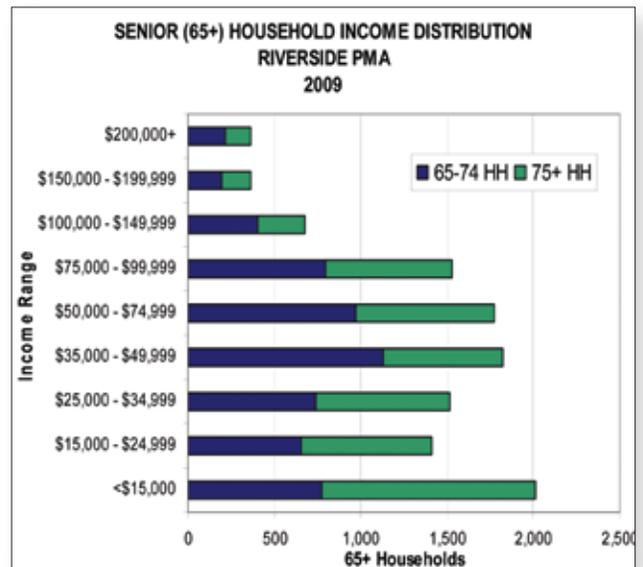
Using the online service enabled Apt Market Research to easily and inexpensively refine and improve market area boundaries and analyze different iterations as necessary. “The user-defined geographic functionality that Business Analyst Online provides lets us match the data to the market area, not vice versa. The ability to define a custom study area by simply clicking on a map is a feature we especially value,” says Gerard.

To solve data exporting requirements, the Excel® export feature in Business Analyst Online was integrated with the company’s demand model. Information from reports such as the Market Profile, Housing Profile, and Age 50 Plus Profile from Business Analyst Online was exported into a template that populates graphs and comparative charts that correspond to filters in the company’s demand modeling. This capability provides automatic, precise access to demographic characteristics and in-depth market information.

### The Results

By integrating demographic data, such as household growth, housing values, and tenure, generated from Business Analyst Online Apt Market Research significantly increase its efficiency and improved the quality of its market studies. Gerard emphasizes, “Being able to easily access accurate demographic data from Business Analyst Online lets us spend much more time performing the actual analysis work.”

The company now feels confident knowing that the demographic data used in the studies is producing valid, reliable conclusions for multimillion-dollar real estate developments. “Since we selected ESRI as our data provider, our capacity and revenues have increased between 20 and 25 percent,” says Gerard.



The company used the Excel export function in Business Analyst Online to design an automatic demand model that incorporated demographic data from report templates to quickly produce accurate charts for market studies.

“Since we selected ESRI as our data provider, our capacity and revenues have increased between 20 and 25 percent,” says Gerard.

Learn more at [www.esri.com/bao](http://www.esri.com/bao).