**PROPOSAL**

# MEMORANDUM

**TO:**  Dr. Jean Vining

**FROM:** Student’s Name

**DATE:** April 9, 2018

**SUBJ:**  Proposal to Write a Feasibility Report for Prospective Homebuyers

## INTRODUCTION\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

The following report proposes to conduct a feasibility study to determine if a prospective homebuyer is ready to move forward in making the decision to purchase a home. Information regarding preparation for the home-buying process and data about maintaining the investment once the buyer is officially moved into his or her new home are also presented. The report will also describe the advantages as well as disadvantages of both buying and renting.

The need for this study is to provide prospective buyers with all the facts that are involved in the home-buying process. The proposal will begin with the basis of why homeownership would be advantageous and offer comparisons of owning versus renting.

### RATIONALE\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Notes: This section describes the tasks involved in the home-buying process. I will explain in detail why many prospective homebuyers become frustrated with the process itself and with the amount of time and effort that are involved in finding a home that meets the buyer’s needs. In general, most problems associated with the home-buying process include, but are not limited to, credit scores, location of the home, buyer vs. realtor conflicts, location, condition of the home, and other associated factors. I will explain ways to help ease the stress of buying a home.

### NEED FOR THE STUDY\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

In this section, the many questions that prospective homebuyers have in determining if they are ready to make the decision to move to a permanent place of residence are presented. Questions regarding credit, home expenses, selecting a location as well as

securing financing and building equity will be addressed. If there is no detailed information that describes how to go about the process, prospective homebuyers will not be focused as to which direction in which to proceed when buying a home. Resources

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such as the Internet, real estate journals and literature, as well as credit and financial advisors’ offers of help and interviews with professionals in the field of real estate and banking will be used to gather information and to prepare the report. NOTE: You do not have to address every single issue discussed her. These are merely suggstions.

### SCOPE OF THE PROJECT\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

This study focuses on the necessary information in the home-buying process regarding the current real state market and today’s economy. My report will discuss in detail how the economy has affected the housing market and where potential homebuyers are in this market generally.

### PROPOSED PLAN OF WORK/SCHEDULED TIMETABLE\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

My plan of work includes gathering all facts and qualifications regarding the home- buying process. I will describe how to meet the qualifications needed in order to purchase a home. Then I will describe in more detail the home-buying process itself, stating the amount of time necessary, deadlines regarding payment of closing costs and other fees as well as grants that might be available for a prospective buyer. My timetable of work is as follows:

**Date(s)**  **Task(s)**

Week 1, April 2-7 Begin basic background research

Week 1, April 2-9 Develop sources of information and compose interview questions and persons, companies to be interviewed

Week 2, April 2-15 Gather information

Week 3, April 15-21 Write draft of report

Week 4, April 21-25 Continue writing, finish graphics, report parts

Weeks 2-5, April 8-15 Prepare final draft of report for review. Complete all parts of report including required and optional report parts provided in proposal request

Week 6, April 29-30 Complete finished report following review, editing, and needed change changes. Submit report.

### BUDGET\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

The budget for this project includes all expenses for completing the project by May 1, 2018.

**Item**  **Time** **Cost**

Travel, $1.25/mile 100 miles $125.00

Surveying, $10/hour 24 hours 240.00

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Writing services, $20/hr. 16 hours 320.00

**Total Proposal Costs** $685.00

### PERSONNEL QUALIFICATIONS\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

I will work with the project manager for this project. I plan to hire two part-time employees to help conduct this study for survey purposes, and I will write the report but may need to pay someone to help edit it for final presentation and assist with preparing the overhead slides for presentation to the committee who has requested this report. My instructor will also serve as a mentor and provide assistance in this project.