

TUCSON MSA | MULTIFAMILY | YEAR END 2018

SNAP STATS

TUCSON MSA SNAP STATS

YE 2018 | 10+ Unit Property Sales Overview

Tucson MSA Overview (10+ Unit Properties)

Total Population 1,026,099
Census Estimate

Population Growth (%) ▲ 0.8%
y-o-y growth

Unemployment Rate (%) 4.2%
as of November 2018

Employment Growth (%) ▲ 3.1%
y-o-y growth as of November 2018

Median HH Income \$46,764
Census Estimate

Median HH Income Growth ▲ 1.3%
Census Estimate

Per Capita Income \$39,541
Census Estimate

Per Capita Income Change ▲ 1.6%
Census Estimate

4Q 2018
\$855

4Q 2018
94.6%

4Q 2018
-

AVG Rent/Occupancy (10+ Unit Properties)

YE 2018	YE 2017	Increase / Decrease
\$839 Avg Rent y-o-y (All Units)	\$805	▲ \$34
94.4% Avg Occupancy Rate y-o-y	94.1%	▲ +0.3%

New Construction (YE 2018)*

Delivered Avg Absorption 50 Units 13 Units/ Property
Under Construction 803 Units
Planned Projects 1,442 Units

Total Inventory

50+ Units 68,754
10-49 Units 50,792
Total Units 119,546

* Project: Figures based on when total projects are delivered.

YE 2018 Sales Stats

100+ Units

\$795M

\$500M (YE 2017)
+59% y-o-y

4Q 2018 \$204M

Transaction Volume

\$154M

\$187M (YE 2017)
-18% y-o-y

4Q 2018 \$28M

10-99 Units

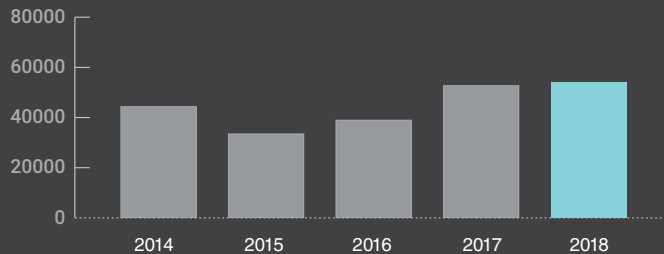
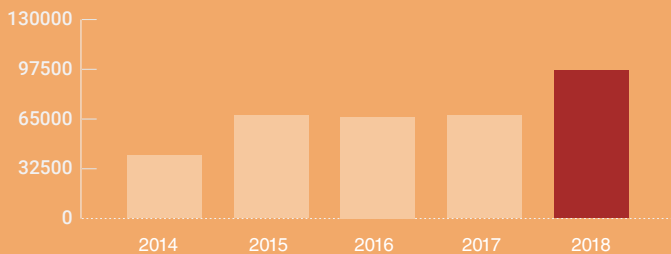
100+ Units

Avg Sales Price Per Unit

10-99 Units

\$96,235 \$66,954 (YE 2017)
+44% y-o-y

\$53,965 \$52,512 (YE 2017)
+3% y-o-y



\$119.83 \$93.08 (YE 2017)
+29% y-o-y

Avg Price/SF

\$81.19 \$76.69 (YE 2017)
+6% y-o-y



1988

Avg Year Built

1968

1985 (YE 2017)

1968 (YE 2017)

Top YE 2018 (100+) Sales by Price/Unit

Top YE 2018 (10-99) Sales by Price/Unit



The District on 5th (Student)
Tucson, 206 Units
\$111,650,259
\$541,992/unit
\$451.21/SF
Built 2012



Avilla Sabino One
Tucson, 53 Units
\$11,763,704
\$221,957/unit
\$202.40/SF
Built 2015



The Retreat at Tucson
Tucson, 183 Units
\$56,200,000
\$307,104/unit
\$148.27/SF
Built 2013



Riata Court
Tucson, 16 Units
\$2,800,000
\$175,000/unit
\$185.19/SF
Built 1997



Avilla Sabino Two
Tucson, 130 Units
\$30,540,296
\$234,925/unit
\$187.79/SF
Built 2016



Sonoran on 9th
Tucson, 26 Units
\$4,550,000
\$175,000/unit
\$193.44/SF
Built 1969

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