

PHOENIX MSA | MULTIFAMILY | YEAR END 2018

SNAP STATS

PHOENIX MSA SNAP STATS

YE 2018 | 10+ Unit Property Sales Overview

Phoenix MSA Overview (10+ Unit Properties)

Total Population **4,737,270**

Census Estimate

Population Growth (%) ▲ **+2.0%**

y-o-y growth

Unemployment Rate (%) **3.9%**

as of November 2018

Employment Growth (%) ▲ **+4.2%**

y-o-y as of November 2018

Median HH Income **\$55,547**

Census Estimate

Median HH Income Change ▲ **+4.1%**

Census Estimate

Per Capita Income **\$43,249**

Census Estimate

Per Capita Income Change ▲ **+2.4%**

Census Estimate

AVG Rent/Occupancy (10+ Unit Properties)

	YE 2018	YE 2017	Increase / Decrease
4Q 2018	\$1,072	\$1,008	▲ \$64
<small>4Q 2018</small>	<small>\$1,083</small>		
	<small>Avg Rent y-o-y (All Units)</small>		
4Q 2018	95.2%	94.9%	▲ +0.3%
<small>4Q 2018</small>	<small>95.3%</small>		
	<small>Avg Occupancy Rate y-o-y</small>		

New Construction (YE 2018)*

Delivered | Avg Absorption

8,118 Units | 15 Units / Property / Month

Under Construction

14,451 Units

Planned Projects

17,607 Units

Total Inventory

50+ Units

312,565

10-49 Units

56,958

Total Units

369,523

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

YE 2018 Sales Stats

100+ Units

\$5.86B

\$4.38 (YE 2017)
+34% y-o-y

4Q 2018 \$1.65B

Transaction Volume

\$670M

\$490M (YE 2017)
+37% y-o-y

4Q 2018 \$166M

10-99 Units

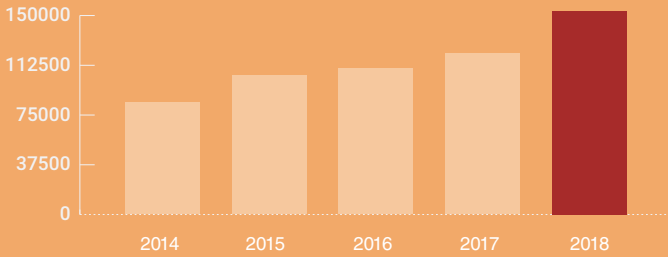
100+ Units

Avg Sales Price Per Unit

10-99 Units

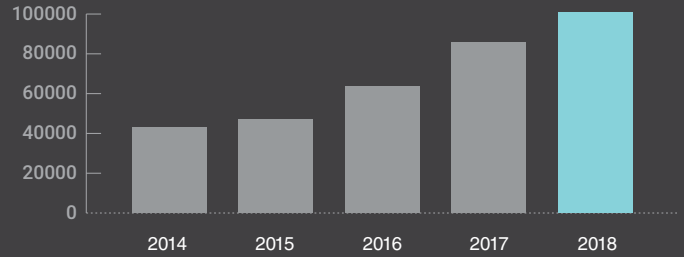
\$153,058

\$121,160 (YE 2017)
+26% y-o-y



\$100,798

\$85,590 (YE 2017)
+18% y-o-y



\$183.83

\$145.46 (YE 2017)
+26% y-o-y

Avg Price/SF

\$128.00

\$110.15 (YE 2017)
+16% y-o-y



1990

Avg Year Built

1970

1989
(YE 2017)

1970
(YE 2017)

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

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



The District on Apache (Student)
 Tempe, 279 Units
 \$158,081,449
 \$566,600/unit
 \$432.83/SF
 Built 2013



Equinox
 Scottsdale, 41 Units
 \$11,600,000
 \$282,927/unit
 \$269.56/SF
 Built 2016



The Cottages of Tempe (Student)
 Tempe, 159 Units
 \$75,000,000
 \$471,698/unit
 \$266.62/SF
 Built 2015



The Grove on Palm
 Phoenix, 42 Units
 \$11,350,000
 \$270,238/unit
 \$150.61/SF
 Built 2017



Citrine
 Phoenix, 312 Units
 \$99,078,564
 \$317,560/unit
 \$329.15/SF
 Built 2016



Sanctuary at Alta Mesa (Bulk SFR)
 Mesa, 31 Units
 \$8,200,000
 \$264,516/unit
 \$120/SF
 Built 2018

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