



# PHOENIX MSA | MULTIFAMILY | 3Q 2018

## SNAP STATS

### PHOENIX MSA SNAP STATS

### 3Q 2018 | 10+ Unit Property Sales Overview

#### Phoenix MSA Overview (10+ Unit Properties)

**Total Population** **4,737,270**  
Census 2017 Estimate

**Population Growth (%)** **+2.0%**  
y-o-y growth 2016 to 2017

**Unemployment Rate (%)** **4.5%**  
as of August 2018

**Employment Growth (%)** **+3.6%**  
y-o-y as of August 2018

**Median HH Income** **\$55,547**  
2015 ACS 5-Yr Estimate

**Median HH Income Change** **+4.1%**  
2014-15 ACS 5-Yr Estimate

**Per Capita Income** **\$43,249**  
EBRC, DOA, BEA Estimate

**Per Capita Income Change** **+2.4%**  
2016 EBRC, DOA, BEA Estimate

#### AVG Rent/Occupancy (10+ Unit Properties)

| 3Q 2018   | 3Q 2017        | Increase / Decrease |
|---|----------------|---------------------|
| <b>\$1,083</b><br><small>Avg Rent y-o-y (All Units)</small> | <b>\$1,015</b> | <b>▲ \$64</b>       |
| <b>95.2%</b><br><small>Avg Occupancy Rate y-o-y</small>     | <b>94.8%</b>   | <b>▲ +0.4%</b>      |

#### New Construction \*

**Delivered | Avg Absorption**  
**2,758 Units | 16 Units / Property / Month**

**Under Construction**  
**15,737 Units**

**Planned Projects**  
**18,251 Units**

#### Total Inventory

**50+ Units**  
**306,162**

**10-49 Units**  
**56,958**

**Total Units**  
**363,120**

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

### 3Q 2018 Sales Stats

**100+ Units**

**\$1.71B**

**\$1.34B (3Q 2017)**  
**+28% y-o-y**

**Transaction Volume**

**\$197M**

**\$106M (3Q 2017)**  
**+85% y-o-y**

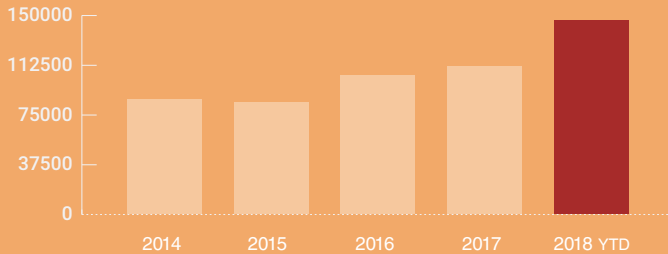
**10-99 Units**

# 100+ Units

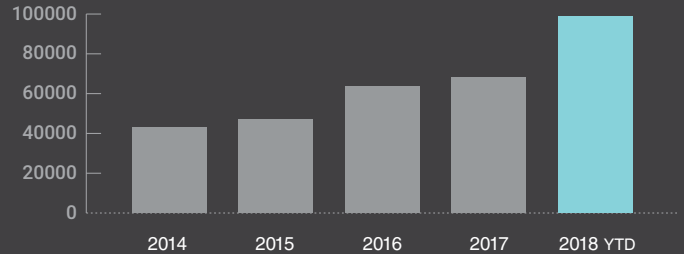
## Avg Sales Price Per Unit

# 10-99 Units

**\$145,631** \$125,546 (3Q 2017)  
+29% y-o-y



**\$98,638** \$83,781 (3Q 2017)  
+18% y-o-y



**\$169.58**  
\$149.21 (3Q 2017)  
+13% y-o-y

## Avg Price/SF

**\$128.62**  
\$105.72 (3Q 2017)  
+22% y-o-y



# 1991

1992  
(3Q 2017)

## Avg Year Built

# 1970

1971  
(3Q 2017)

### Top 3Q 2018 (100+) Sales by Price/Unit



**Broadstone Arts District**  
Phoenix, 280 Units  
\$76,150,000  
\$271,964/unit  
\$314.91/SF  
Built 2017



**Avilla Grace**  
Chandler, 194 Units  
\$45,000,000  
\$231,959/unit  
\$239.68/SF  
Built 2017



**Velaire at Aspera**  
Glendale, 286 Units  
\$64,350,000  
\$225,000/unit  
\$235.96/SF  
Built 2016

### Top 3Q 2018 (10-99) Sales by Price/Unit



**The Place on 51st**  
Glendale, 72 Units  
\$15,500,000  
\$215,278/unit  
\$155.32/SF  
Built 2017



**The Wells**  
Phoenix, 11 Units  
\$2,150,000  
\$195,455/unit  
\$241.55/SF  
Built 1961, 1963



**Estilo**  
Phoenix, 15 Units  
\$2,675,000  
\$178,333/unit  
\$206.56/SF  
Built 1971

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PHOENIX HEADQUARTERS | 5227 NORTH 7TH STREET, PHOENIX, AZ 85014 | P: 602.714.1400 | ABIMULTIFAMILY.COM