

PHOENIX MSA | MULTIFAMILY | Q1 2019

SNAP STATS

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Q1 2019 | 10+ Unit Property Sales Overview

Phoenix MSA Overview (10+ Unit Properties)

Total Population **4,737,270**

Census Estimate

Unemployment Rate (%) **4.2%**

as of February 2019

Employment Growth (%) **3.1%**

as of February 2019

Median HH Income **\$57,935**

Census Estimate

Per Capita Income **\$29,542**

Census Estimate

Transaction Volume **\$2.11B**

\$1.28B (Q1 2018) +65.6% y-o-y

Avg Price/Unit **\$150,782**

\$137,696 (Q1 2018) +9.5% y-o-y

Avg Price/SF **\$174.60**

\$171.49 (Q1 2018) +1.8% y-o-y

AVG Rent/Occupancy (10+ Unit Properties)

Q1 2019	Q1 2018	Increase / Decrease	
\$1,131	\$1,043	▲	\$88
<small>Avg Rent y-o-y (All Units)</small>			
95.2%	95.1%	▲	+0.1%
<small>Avg Occupancy Rate y-o-y</small>			

New Construction (50+)*

Delivered | Avg Absorption
2,521 Units | 16 Units / Property / Month

Under Construction
14,372 Units

Planned Projects
21,051 Units

Total Inventory

50+ Units
314,191

10-49 Units
56,958

Total Units
371,149

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

Q1 2019 Sales Stats

100+ Units

\$1.99B

\$1.16B (Q1 2018)
+72% y-o-y

Transaction Volume

\$120M

\$114M (Q1 2018)
+5% y-o-y

10-99 Units

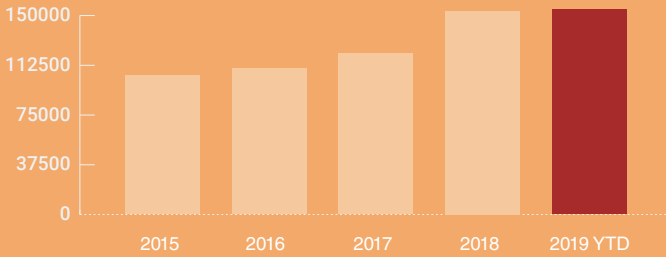
100+ Units

Avg Sales Price Per Unit

10-99 Units

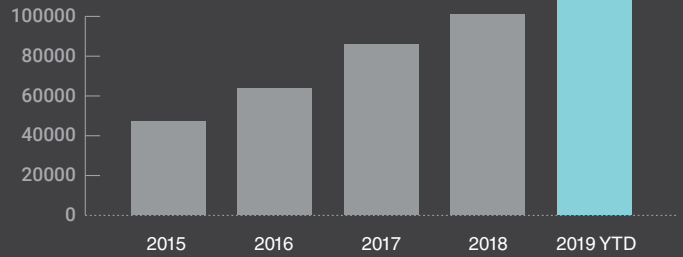
\$154,056

\$145,146 (Q1 2018)
+6% y-o-y



\$111,411

\$90,355 (Q1 2018)
+23% y-o-y



\$180.65

\$177.84 (Q1 2018)
+2% y-o-y

Avg Price/SF

\$112.27

\$125.69 (Q1 2018)
-11% y-o-y



1991

Avg Year Built

1973

1990
(Q1 2018)

1971
(Q1 2018)

Top Q1 2019 (100+) Sales by Price/Unit

Top Q1 2019 (10-99) Sales by Price/Unit



The Stetson
Scottsdale, 316 Units
\$97,000,000
\$306,962/unit
\$344.23/SF
Built 2016



Zen on 50
Phoenix, 55 Units
\$16,200,000
\$294,545/unit
\$264.84/SF
Built 2018



Avion on Legacy
Scottsdale, 322 Units
\$88,300,000
\$274,224/unit
\$289.04/SF
Built 2015



The Alan
Mesa, 17 Units
\$4,850,000
\$285,294/unit
\$222.89/SF
Built 2018



Broadstone Roosevelt Row
Phoenix, 316 Units
\$84,200,000
\$266,456/unit
\$308.18/SF
Built 2018



Rezide Uptown
Phoenix, 35 Units
\$6,950,000
\$198,571/unit
\$214.67/SF
Built 1978

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