

TUCSON MSA | MULTIFAMILY | Q1 2019

SNAP STATS

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Q1 2019 | 10+ Unit Property Sales Overview

Tucson MSA Overview (10+ Unit Properties)

Total Population **1,026,099**
Census Estimate

Unemployment Rate (%) **4.5%**
as of February 2019

Employment Growth (%) **1.4%**
as of February 2019

Median HH Income **\$48,676**
Census Estimate

Per Capita Income **\$27,323**
Census Estimate

Transaction Volume **\$203M**
\$155M (Q1 2018) +30.9% y-o-y

Avg Price/Unit **\$119,023**
\$58,102 (Q1 2018) +104.9% y-o-y

Avg Price/SF **\$133.92**
\$83.08 (Q1 2018) +61.2% y-o-y

AVG Rent/Occupancy (10+ Unit Properties)

Q1 2019	Q1 2018	Increase / Decrease	
\$879 <small>Avg Rent y-o-y (All Units)</small>	\$822	▲	\$57
94.6% <small>Avg Occupancy Rate y-o-y</small>	94.2%	▲	+0.4%

New Construction (50+) *

Delivered | Avg Absorption
290 Units | 5 Units/ Property

Under Construction
939 Units

Planned Projects
1,701 Units

Total Inventory

50+ Units
69,262

10-49 Units
50,792

Total Units
120,054

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

Q1 2019 Sales Stats

100+ Units

\$176M

\$110M (Q1 2018)
+59% y-o-y

Transaction Volume

\$27M

\$45M (Q1 2018)
-39% y-o-y

10-99 Units

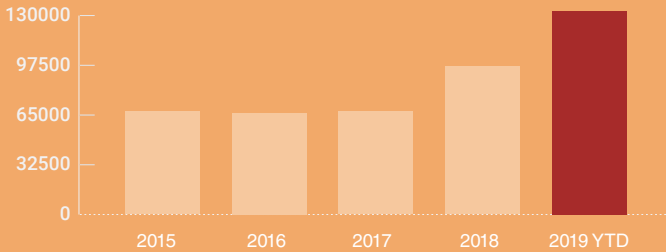
100+ Units

Avg Sales Price Per Unit

10-99 Units

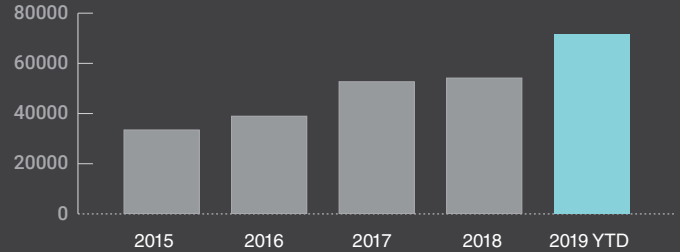
\$132,685

\$63,013 (Q1 2018)
+111% y-o-y



\$71,546

\$48,709 (Q1 2018)
+47% y-o-y



\$142.88

\$84.48 (Q1 2018)
+69% y-o-y

Avg Price/SF

\$95.39

\$79.80 (Q1 2018)
+20% y-o-y



1988

Avg Year Built

1974

1982
(Q1 2018)

1966
(Q1 2018)

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



The Country Club of La Cholla
Tucson, 217 Units
\$53,050,000
\$244,470/unit
\$224.35/SF
Built 1991



The Canyons at Linda Vista Trail
Tucson, 228 Units
\$41,250,000
\$180,921/unit
\$175.73/SF
Built 2017



Bear Canyon
Tucson, 238 Units
\$35,600,000
\$149,580/unit
\$153.69/SF
Built 1996

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



315 North Park Avenue
Tucson, 12 Units
\$4,800,000
\$400,000/unit
\$302.29/SF
Built 2018



Fort Lowell Manor
Tucson, 22 Units
\$2,135,000
\$97,045/unit
\$142.68/SF
Built 1983



Alvernon & Fairmount
Tucson, 12 Units
\$944,000
\$78,667/unit
\$81.04/SF
Built 1963

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