

TUCSON MSA | MULTIFAMILY | Q2 2019

SNAP STATS

TUCSON MSA SNAP STATS

Q2 2019 | 5+ Unit Property Sales Overview

Tucson MSA Overview (5+ Unit Properties)

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

Unemployment Rate (%) **4.4%**
as of May 2019

Employment Growth (%) **1.7%**
as of May 2019

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

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

Transaction Volume **\$107M**
\$276M (Q2 2018) -61.3% y-o-y

Avg Price/Unit **\$75,680**
\$83,094 (Q2 2018) -8.9% y-o-y

Avg Price/SF **\$100.98**
\$111.07 (Q2 2018) -9.1% y-o-y

AVG Rent/Occupancy (5+ Unit Properties)

Q2 2019	Q2 2018	Increase / Decrease
\$891 <small>Avg Rent y-o-y (All Units)</small>	\$831	+\$60
94.7% <small>Avg Occupancy Rate y-o-y</small>	94.4%	+0.3%

New Construction (50+)*

Delivered | Avg Absorption
0 Units | 4 Units / Property / Month

Under Construction
969 Units

Planned Projects
1,651 Units

Total Inventory

50+ Units
66,759

5-49 Units
18,702

Total Units
85,461

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

Q2 2019 Sales Stats

50+ Units

\$78M

\$242M (Q2 2018)
-67.6% y-o-y

Transaction Volume

\$28M

\$34M (Q2 2018)
-16.3% y-o-y

5-49 Units

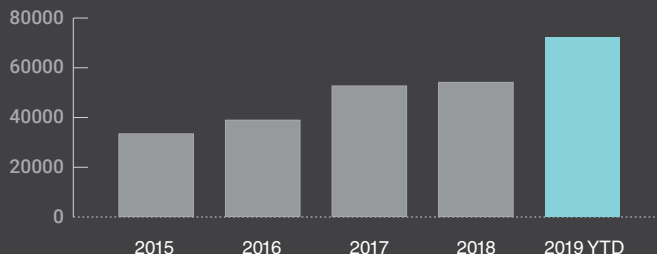
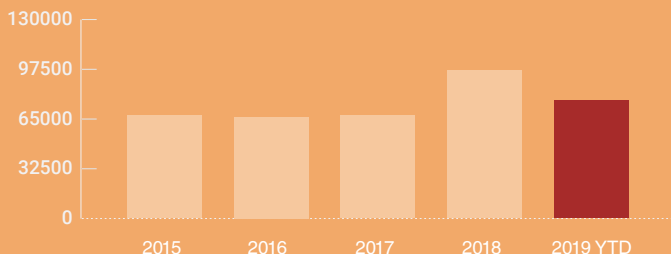
50+ Units

Avg Sales Price Per Unit

5-49 Units

\$77,013 \$86,628 (Q2 2018)
-11.1% y-o-y

\$72,217 \$64,319 (Q2 2018)
+12.3% y-o-y



\$99.50

\$117.44 (Q2 2018)
-15.3% y-o-y

Avg Price/SF

\$105.35

\$80.02 (Q2 2018)
+31.7% y-o-y



1976

1985
(Q2 2018)

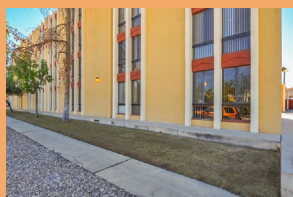
Avg Year Built

1970
(Q2 2018)

1974

Top Q2 2019 (50+) Sales by Price/Unit

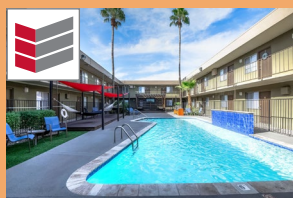
Top Q2 2019 (5-49) Sales by Price/Unit



Wildcat Canyon Village
Tucson, 76 Units
\$9,194,500
\$120,980/unit
\$158.09/SF
Built 1968



Blackledge Apartments
Tucson, 13 Units
\$2,845,975
\$218,921/unit
\$128.10/SF
Built 2019



INDI Tucson
Tucson, 88 Units
\$8,000,000
\$90,909/unit
\$74.23/SF
Built 1972



Highland House Apartments
Tucson, 12 Units
\$1,715,000
\$142,917/unit
\$239.26/SF
Built 2017



Greenview Apartments
Tucson, 136 Units
\$10,880,000
\$80,000/unit
\$88.02/SF
Built 1972



University Lofts
Tucson, 41 Units
\$5,250,000
\$128,049/unit
\$241.69/SF
Built 1971



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