

PHOENIX MSA | MULTIFAMILY | Q3 2019

SNAP STATS

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Q3 2019 | 10+ Unit Property Sales Overview
Phoenix MSA Overview (10+ Unit Properties)

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

Unemployment Rate (%) **4.7%**
as of Aug 2019

Employment Growth (%) **2.7%**
as of Aug 2019

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

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

Transaction Volume **\$2.13B**
\$1.91B (Q3 2018) +11.1% y-o-y

Avg Price/Unit **\$167,456**
\$138,772 (Q3 2018) +20.7% y-o-y

Avg Price/SF **\$198.73**
\$164.20 (Q3 2018) +21.0% y-o-y

AVG Rent/Occupancy (10+ Unit Properties)

Q3 2019	Q3 2018	Increase / Decrease
\$1,176 <small>Avg Rent y-o-y (All Units)</small>	\$1,097	+\$79
95.3% <small>Avg Occupancy Rate y-o-y</small>	95.2%	+0.1%

New Construction (50+)*

Delivered | Avg Absorption
1,895 Units | 15 Units / Property / Month

Under Construction
14,728 Units

Planned Projects
22,306 Units

Total Inventory

50+ Units
307,928

10-49 Units
23,379

Total Units
331,307

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

Q3 2019 Sales Stats
100+ Units
\$1.93B
\$1.71B (Q3 2018)
 +12.5% y-o-y
Transaction Volume
\$197M
\$198M (Q3 2018)
 -0.7% y-o-y
10-99 Units

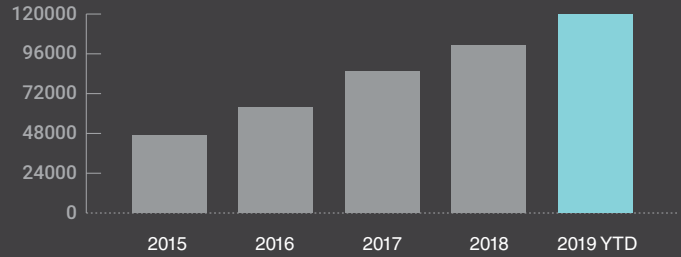
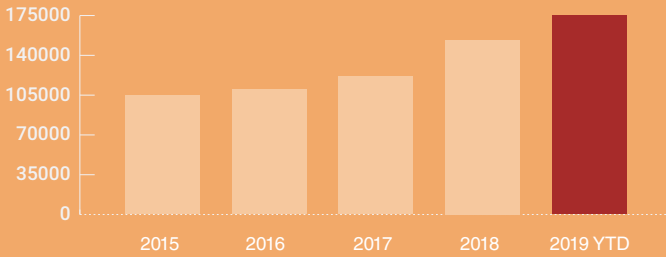
100+ Units

Avg Sales Price Per Unit

10-99 Units

\$174,583 \$145,631 (Q3 2018) +19.9% y-o-y

\$119,664 \$98,654 (Q3 2018) +21.3% y-o-y



\$205.13

\$169.68 (Q3 2018) +20.9% y-o-y

Avg Price/SF

\$151.04

\$128.37 (Q3 2018) +17.7% y-o-y



1994

Avg Year Built

1971

1991 (Q3 2018)

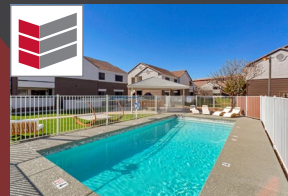
1970 (Q3 2018)

Top Q3 2019 (100+) Sales by Price/Unit

Top Q3 2019 (10-99) Sales by Price/Unit



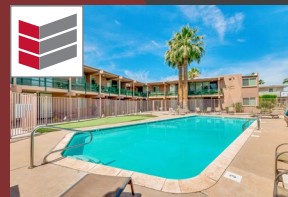
Sterling 920 Terrace
 Tempe, 260 Units
 \$115,000,000
 \$442,308/unit
 \$379.38/SF
 Built 2018



The Tides at Downtown Gilbert
 Gilbert, 42 Units
 \$10,540,000
 \$250,952/unit
 \$218.79/SF
 Built 2005



Novel Rio Salado
 Tempe, 209 Units
 \$66,250,000
 \$316,986/unit
 \$262.32/SF
 Built 2019



Capri
 Scottsdale, 13 Units
 \$2,600,000
 \$200,000/unit
 \$250.41/SF
 Built 1959



Alta Camelback
 Phoenix, 237 Units
 \$63,800,000
 \$269,198/unit
 \$290.33/SF
 Built 2018



The Winfield of Scottsdale
 Scottsdale, 95 Units
 \$18,300,000
 \$192,632/unit
 \$246.83/SF
 Built 1970

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