

TUCSON MSA | MULTIFAMILY | Q3 2019

SNAP STATS

TUCSON MSA SNAP STATS

Q3 2019 | 5+ Unit Property Sales Overview

Tucson MSA Overview (5+ Unit Properties)

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

Unemployment Rate (%) **5.2%**
as of Aug 2019

Employment Growth (%) **3.1%**
as of Aug 2019

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

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

Transaction Volume **\$219M**
\$331M (Q3 2018) -33.7% y-o-y

Avg Price/Unit **\$103,738**
\$109,554 (Q3 2018) -5.3% y-o-y

Avg Price/SF **\$134.10**
\$148.29 (Q3 2018) -9.6% y-o-y

AVG Rent/Occupancy (5+ Unit Properties)

Q3 2019	Q3 2018	Increase / Decrease
\$918 <small>Avg Rent y-o-y (All Units)</small>	\$849	+\$69
94.5% <small>Avg Occupancy Rate y-o-y</small>	94.5%	NO CHANGE

New Construction (50+)*

Delivered | Avg Absorption
154 Units | 1 Units / Property / Month

Under Construction
1,156 Units

Planned Projects
969 Units

Total Inventory

50+ Units
67,053

5-49 Units
18,702

Total Units
85,755

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

Q3 2019 Sales Stats

50+ Units

\$193M

\$308M (Q3 2018)
-37.4% y-o-y

Transaction Volume

\$26M

\$23M (Q3 2018)
+16.0% y-o-y

5-49 Units

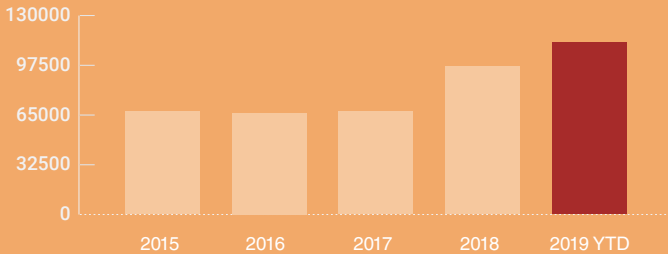
50+ Units

Avg Sales Price Per Unit

5-49 Units

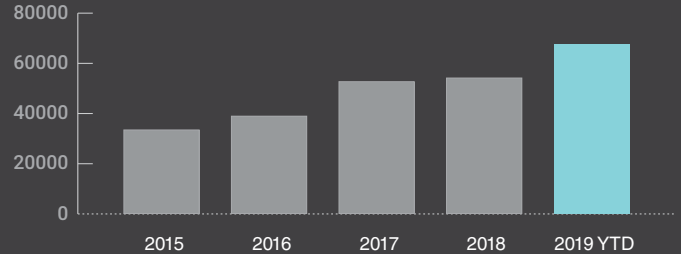
\$111,993

\$116,117 (Q3 2018)
-3.6% y-o-y



\$67,519

\$62,166 (Q3 2018)
+8.6% y-o-y



\$144.45

\$154.07 (Q3 2018)
-6.2% y-o-y

Avg Price/SF

\$88.15

\$98.52 (Q3 2018)
-10.5% y-o-y



1986

Avg Year Built

1966

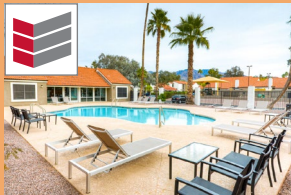
1985
(Q3 2018)

1962
(Q3 2018)

Top Q3 2019 (50+) Sales by Price/Unit



Pima Canyon
Tucson, 240 Units
\$44,850,000
\$186,875/Unit
\$200.55/SF
Built 2019



Orange Tree Village
Tucson, 110 Units
\$15,900,000
\$144,545/Unit
\$113.45/SF
Built 1981



Domain 3201
Tucson, 289 Units
\$37,750,000
\$130,623/Unit
\$183.49/SF
Built 1990



Top Q3 2019 (5-49) Sales by Price/Unit



**The Second Street Houses
(Student Housing)**
Tucson, 7 Units
\$2,275,000
\$325,000/Unit | \$65,000/Bed
\$187.10/SF | Built 2009



1630 & 1650 E Adelaide Drive
Tucson, 8 Units
\$1,085,000
\$135,625/Unit
\$147.06/SF
Built 1998



309 - 311 West Elm Street
Tucson, 8 Units
\$1,075,000
\$134,375/unit
\$102.81/SF
Built 2006

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