

PHOENIX MSA | MULTIFAMILY | YE 2019

SNAP STATS

PHOENIX MSA SNAP STATS
YE 2019 | 10+ Unit Property Sales Overview
Phoenix MSA Overview (10+ Unit Properties)

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

Unemployment Rate (%) **3.8%**
as of Nov 2019

Employment Growth (%) **2.6%**
as of Nov 2019

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

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

Transaction Volume **\$8.21B**
\$6.60B (YE 2018) +24.4% y-o-y

Avg Price/Unit **\$160,433**
\$143,521 (YE 2018) +11.8% y-o-y

Avg Price/SF **\$191.34**
\$174.86 (YE 2018) +9.4% y-o-y

AVG Rent/Occupancy (10+ Unit Properties)

	YE 2019	YE 2018	Increase / Decrease
Q4 2019	\$1,214		
YE 2019	\$1,185	\$1,087	+\$98
<small>Avg Rent y-o-y (All Units)</small>			
Q4 2019	95.0%		
YE 2019	95.3%	95.2%	+0.1%
<small>Avg Occupancy Rate y-o-y</small>			

New Construction (50+)*

Delivered | Avg Absorption
8,714 Units | 16 Units / Property / Month

Under Construction
15,896 Units

Planned Projects
23,209 Units

Total Inventory

50+ Units
309,538

10-49 Units
23,379

Total Units
332,917

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

YE 2019 Sales Stats
100+ Units
\$7.49B

\$5.92B (YE 2018)
 +26.5% y-o-y

Q4 2019 \$1.69B

Transaction Volume
\$718M

\$679M (YE 2018)
 +5.8% y-o-y

Q4 2019 \$224M

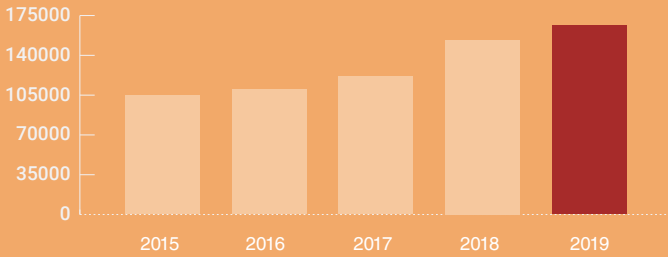
10-99 Units

100+ Units

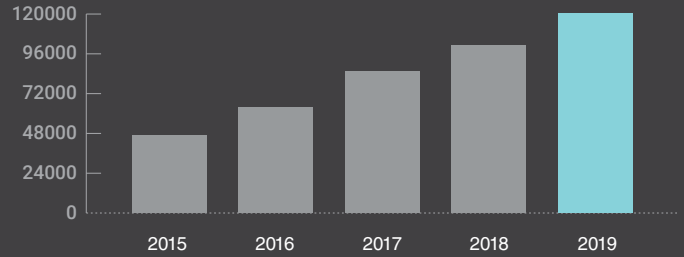
Avg Sales Price Per Unit

10-99 Units

\$165,747 \$151,043 (YE 2018)
+9.7% y-o-y



\$120,193 \$100,017 (YE 2018)
+20.2% y-o-y



\$196.03

\$182.13 (YE 2018)
+7.6% y-o-y

Avg Price/SF

\$152.98

\$129.67 (YE 2018)
+18.0% y-o-y



1992

Avg Year Built

1971

1990
(YE 2018)

1970
(YE 2018)

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

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



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



Aeries
Scottsdale, 16 Units
\$7,800,000
\$487,500/unit
\$284.34/SF
Built 2019



The District at Scottsdale
Scottsdale, 332 Units
\$124,000,000
\$373,494/unit
\$344.78/SF
Built 2019



The Newport
Tempe, 17 of 38 Units
\$7,450,000
\$438,235/unit
\$252.33/SF
Built 2015-2017



Alta Drinkwater
Scottsdale, 277 Units
\$96,150,000
\$347,112/unit
\$225.89/SF
Built 2019



South on 37th Street
Phoenix, 14 Units
\$4,620,000
\$330,000/unit
\$183.77/SF
Built 2019

DISCLAIMER © 2020 ABI Multifamily | The information and details contained herein have been obtained from third-party sources believed to be reliable; however, ABI Multifamily has not independently verified its accuracy. ABI Multifamily makes no representations, guarantees, or express or implied warranties of any kind regarding the accuracy or completeness of the information and details provided herein, including but not limited to the implied warranty of suitability and fitness for a particular purpose. Interested parties should perform their own due diligence regarding the accuracy of the information. SOURCES: ABI Research / Bureau of Labor Statistics / Census Bureau / YARDI Matrix / Vizzda / US Chamber of Commerce / RED Comps / ARMLS