

TUCSON MSA | MULTIFAMILY | YE 2019

SNAP STATS

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YE 2019 | 5+ Unit Property Sales Overview
Tucson MSA Overview (5+ Unit Properties)

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

Unemployment Rate (%) **4.1%**
as of Nov 2019

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

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

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

Transaction Volume **\$754M**
\$1.00B (YE 2018) -24.9% y-o-y

Avg Price/Unit **\$101,729**
\$86,584 (YE 2018) +17.5% y-o-y

Avg Price/SF **\$131.33**
\$112.80 (YE 2018) +16.4% y-o-y

AVG Rent/Occupancy (5+ Unit Properties)

	YE 2019	YE 2018	Increase / Decrease
Q4 2019	\$922		
Avg Rent y-o-y (All Units)	\$920	\$849	+\$71
Q4 2019	94.6%		
Avg Occupancy Rate y-o-y	94.7%	94.5%	+0.2%

New Construction (50+)*

Delivered | Avg Absorption
803 Units | 3 Units / Property / Month

Under Construction
1,190 Units

Planned Projects
989 Units

Q4 2019
57

Total Inventory

50+ Units
67,202

5-49 Units
18,702

Total Units
85,904

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

YE 2019 Sales Stats
50+ Units
\$653M

\$899M (YE 2018)
-27.4% y-o-y

Q4 2019 \$172M

Transaction Volume
\$101M

\$106M (YE 2018)
-4.2% y-o-y

Q4 2019 \$20M

5-49 Units

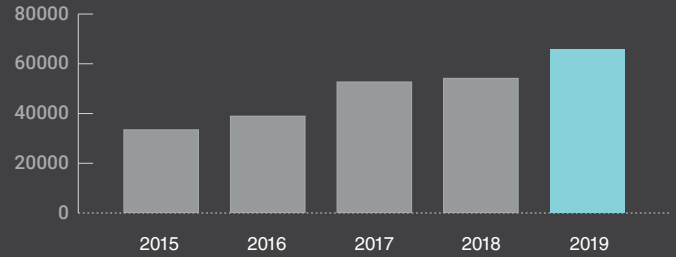
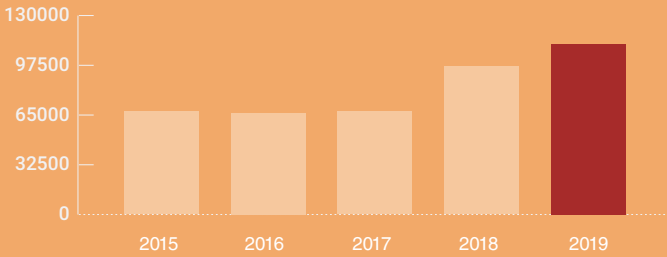
50+ Units

Avg Sales Price Per Unit

5-49 Units

\$111,135 \$91,541 (YE 2018) +21.4% y-o-y

\$65,826 \$59,280 (YE 2018) +11.0% y-o-y



\$139.60

\$117.38 (YE 2018) +18.9% y-o-y

Avg Price/SF

\$95.06

\$84.69 (YE 2018) +12.2% y-o-y



1981

1984 (YE 2018)

Avg Year Built

1965 (YE 2018)

1965

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

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



Aspire Tucson
 Tucson, 149 Units
 \$96,732,000
 \$649,208/unit
 \$327.91/SF
 Built 2019



1104 East 7th Street
 Tucson, 14 Units
 \$1,350,000
 \$675,000/unit
 \$232.96/SF
 Built 1917



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



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



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



The Second Street Houses
 Tucson, 7 Units
 \$2,275,000
 \$325,000/unit
 \$187.10/SF
 Built 2009

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