

PHOENIX MSA | MULTIFAMILY | Q3 2020

SNAP STATS

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Q3 2020 | 10+ Unit Property Sales Overview
Phoenix MSA Overview (10+ Unit Properties)

Total Population **4,857,962**
Census Estimate

Unemployment Rate (%) **5.9%**
as of Aug 2020

Employment Growth (%) **-3.5%**
as of Aug 2020

Median HH Income **\$64,427**
Census Estimate

Per Capita Income **\$32,438**
Census Estimate

Transaction Volume **\$1.33B**
\$2.14B (Q3 2019) -38.1% y-o-y

Avg Price/Unit **\$171,783**
\$164,305 (Q3 2019) +4.6% y-o-y

Avg Price/SF **\$205.35**
\$194.49 (Q3 2019) +5.6% y-o-y

AVG Rent/Occupancy (10+ Unit Properties)

Q3 2020	Q3 2019	Increase / Decrease
\$1,246 <small>Avg Rent y-o-y (All Units)</small>	\$1,199	+\$47
95.3% <small>Avg Occupancy Rate y-o-y</small>	95.1%	+0.2%

New Construction (50+)*

Delivered | Avg Absorption
3,567 Units | 18 Units / Property / Month

Under Construction
22,559 Units

Planned Projects
32,295 Units

Total Inventory

50+ Units
316,776

10-49 Units
24,023

Total Units
340,799

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

Q3 2020 Sales Stats
100+ Units
\$1.12B
\$1.94B (Q3 2019)
 -42.2% y-o-y
Transaction Volume
\$204M
\$198M (Q3 2019)
 +2.9% y-o-y
10-99 Units

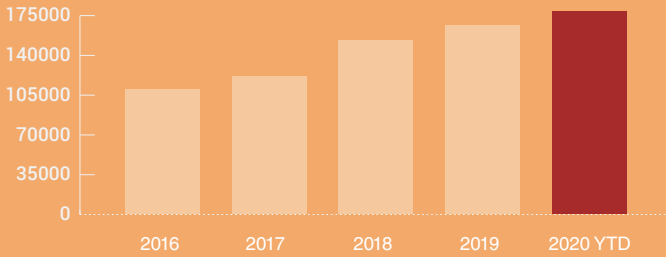
100+ Units

Avg Sales Price Per Unit

10-99 Units

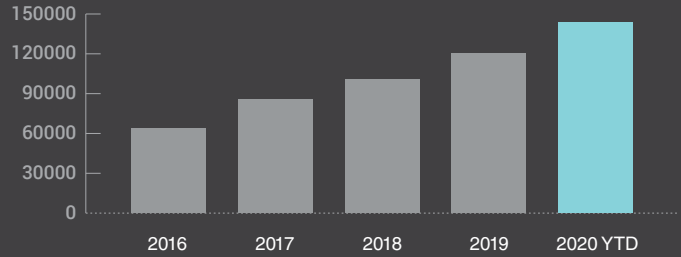
\$178,000

\$170,976 (Q3 2019)
+4.1% y-o-y



\$144,044

\$118,764 (Q3 2019)
+21.3% y-o-y



\$214.03

\$200.29 (Q3 2019)
+6.9% y-o-y

Avg Price/SF

\$167.82

\$150.27 (Q3 2019)
+11.7% y-o-y



1988

1994
(Q3 2019)

Avg Year Built

1970
(Q3 2019)

1976

Top Q3 2020 (100+) Sales by Price/Unit



Vertex
Tempe, 213 Units
\$71,000,000
\$333,333/unit
\$292.60/SF
Built 2015



Elux at Tramonto
Phoenix, 138 Units
\$34,700,000
\$251,449/unit
\$222.60/SF
Built 2018



Avana Coronado
Chandler, 321 Units
\$79,000,000
\$246,106/unit
\$255.83/SF
Built 1999

Top Q3 2020 (10-99) Sales by Price/Unit



Monterosa Villas
Phoenix, 19 Units
\$6,947,500
\$365,658/unit
\$158.55/SF
Built 2013



Moon Mountain Apartments
Phoenix, 34 Units
\$8,500,000
\$250,000/unit
\$265.11/SF
Built 2019



The Stills
Phoenix, 12 Units
\$2,610,000
\$217,500/unit
\$237.90/SF
Built 1964



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