

PHOENIX MSA | MULTIFAMILY | Q1 2020

SNAP STATS

PHOENIX MSA SNAP STATS

Q1 2020 | 10+ Unit Property Sales Overview

Phoenix MSA Overview (10+ Unit Properties)

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

Unemployment Rate (%) **3.9%**
as of Feb 2020

Employment Growth (%) **3.2%**
as of Feb 2020

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

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

Transaction Volume **\$1.39B**
\$2.15B (Q1 2019) -35.5% y-o-y

Avg Price/Unit **\$180,366**
\$150,153 (Q1 2019) +20.1% y-o-y

Avg Price/SF **\$211.31**
\$177.11 (Q1 2019) +19.3% y-o-y

AVG Rent/Occupancy (10+ Unit Properties)

Q1 2020	Q1 2019	Increase / Decrease
\$1,236 <small>Avg Rent y-o-y (All Units)</small>	\$1,141	+\$95
95.1% <small>Avg Occupancy Rate y-o-y</small>	95.5%	-0.4%

New Construction (50+)*

Delivered | Avg Absorption
1,399 Units | 11 Units / Property / Month

Under Construction
18,079 Units

Planned Projects
23,994 Units

Total Inventory

50+ Units
310,916

10-49 Units
24,023

Total Units
334,939

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

Q1 2020 Sales Stats

100+ Units

\$1.20B

\$2.03B (Q1 2019)
 -40.9% y-o-y

Transaction Volume

\$186M

\$120M (Q1 2019)
 +54.3% y-o-y

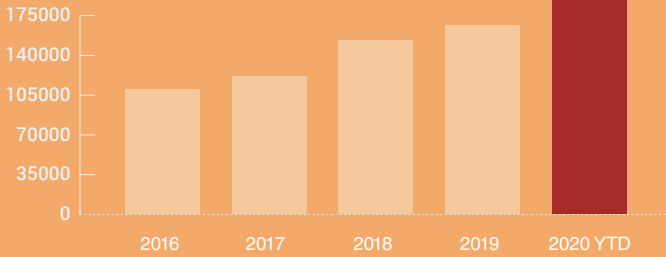
10-99 Units

100+ Units

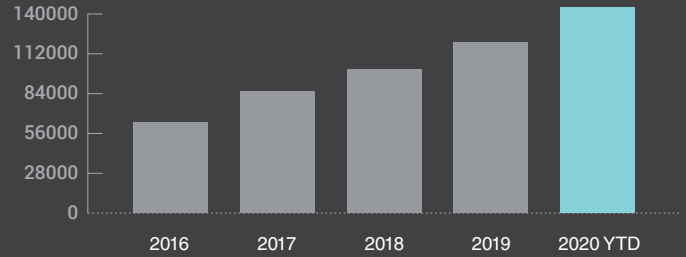
Avg Sales Price Per Unit

10-99 Units

\$187,614 \$153,368 (Q1 2019)
+22.3% y-o-y



\$144,296 \$110,892 (Q1 2019)
+30.1% y-o-y



\$220.08

\$180.39 (Q1 2019)
+22.0% y-o-y

Avg Price/SF

\$167.64

\$135.58 (Q1 2019)
+23.6% y-o-y



1996

Avg Year Built

1974

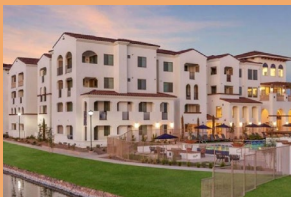
1991 (Q1 2019)

1972 (Q1 2019)

Top Q1 2020 (100+) Sales by Price/Unit



West 6th
Tempe, 375 Units
\$123,000,000
\$328,000/unit
\$319.91/SF
Built 2011



Arista at Ocotillo
Chandler, 211 Units
\$65,000,000
\$308,057/unit
\$268.27/SF
Built 2019



Broadstone Osborn
Phoenix, 200 Units
\$60,000,000
\$300,000/unit
\$210.99/SF
Built 2019

Top Q1 2020 (10-99) Sales by Price/Unit



Dolce Villaggio
Tempe, 37 Units
\$11,500,000
\$310,811/unit
\$220.49/SF
Built 2007



The Presidio Apartments
Mesa, 71 Units
\$16,000,000
\$225,352/unit
\$188.53/SF
Built 2020



Arcadia Palms
Phoenix, 34 Units
\$6,700,000
\$197,059/unit
\$275.36/SF
Built 1964

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