

TUCSON MSA | MULTIFAMILY | Q2 2020

SNAP STATS

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Q2 2020 | 5+ Unit Property Sales Overview

Tucson MSA Overview (5+ Unit Properties)

Total Population **1,039,073**
Census Estimate

Unemployment Rate (%) **8.4%**
as of May 2020

Employment Growth (%) **-5.4%**
as of May 2020

Median HH Income **\$53,464**
Census Estimate

Per Capita Income **\$29,410**
Census Estimate

Transaction Volume **\$68M**
\$120M (Q2 2019) -42.8% y-o-y

Avg Price/Unit **\$56,610**
\$70,866 (Q2 2019) -20.1% y-o-y

Avg Price/SF **\$96.44**
\$100.32 (Q2 2019) -3.9% y-o-y

AVG Rent/Occupancy (5+ Unit Properties)

Q2 2020	Q2 2019	Increase / Decrease
\$939 <small>Avg Rent y-o-y (All Units)</small>	\$906	+\$33
94.9% <small>Avg Occupancy Rate y-o-y</small>	94.7%	+0.2%

New Construction (50+)*

Delivered | Avg Absorption
0 Units | 14 Units / Property / Month

Under Construction
1,759 Units

Planned Projects
1,342 Units

Total Inventory

50+ Units
67,103

5-49 Units
17,864

Total Units
84,967

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

Q2 2020 Sales Stats

50+ Units

\$41M

\$89M (Q2 2019)
-54.1% y-o-y

Transaction Volume

\$26M

\$31M (Q2 2019)
-13.9% y-o-y

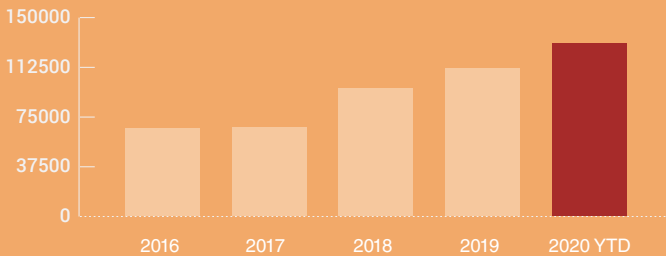
5-49 Units

50+ Units

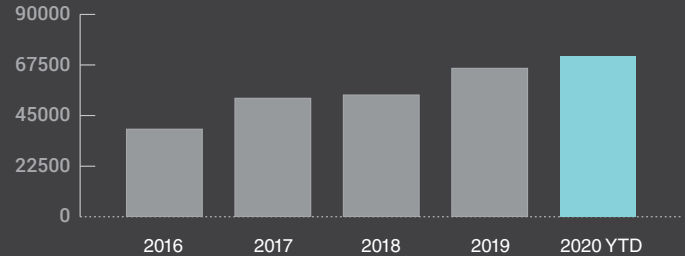
Avg Sales Price Per Unit

5-49 Units

\$55,866 \$71,803 (Q2 2019)
-22.2% y-o-y



\$55,781 \$68,264 (Q2 2019)
-18.3% y-o-y



\$96.06

\$99.73 (Q2 2019)
-3.7% y-o-y

Avg Price/SF

\$93.70

\$102.09 (Q2 2019)
-8.2% y-o-y



1975

Avg Year Built

1970

1974 (Q2 2019)

1971 (Q2 2019)

Top Q2 2020 (50+) Sales by Price/Unit

Top Q2 2020 (5-49) Sales by Price/Unit



Sandpiper
Tucson, 64 Units
\$4,700,000
\$73,438/unit
\$122.60/SF
Built 1978



8th Avenue Lofts
Tucson, 14 Units
\$2,200,000
\$157,143/unit
\$124.11/SF
Built 1991



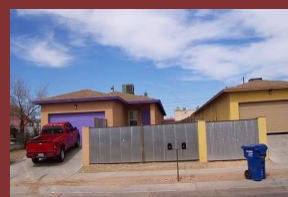
Ridgewood Gardens
Tucson, 171 Units
\$11,300,000
\$66,082/unit
\$76.10/SF
Built 1974



2837 North Euclid Avenue
Tucson, 6 Units
\$750,000
\$125,000/unit
\$150.51/SF
Built 1984



El Conquistador
Tucson, 201 Units
\$11,550,000
\$57,463/unit
\$142.46/SF
Built 1982



965 East 34th Street
Tucson, 6 Units
\$660,000
\$110,000/unit
\$91.67/SF
Built 2005

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