

TUCSON MSA | MULTIFAMILY | Q3 2020

SNAP STATS

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Q3 2020 | 5+ Unit Property Sales Overview

Tucson MSA Overview (5+ Unit Properties)

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

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

Employment Growth (%) **-3.4%**
as of Aug 2020

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

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

Transaction Volume **\$192M**
\$239M (Q3 2019) -19.7% y-o-y

Avg Price/Unit **\$110,610**
\$97,958 (Q3 2019) +12.9% y-o-y

Avg Price/SF **\$144.73**
\$128.84 (Q3 2019) +12.3% y-o-y

AVG Rent/Occupancy (5+ Unit Properties)

Q3 2020	Q3 2019	Increase / Decrease
\$954 <small>Avg Rent y-o-y (All Units)</small>	\$912	+\$42
95.6% <small>Avg Occupancy Rate y-o-y</small>	94.7%	+0.9%

New Construction (50+)*

Delivered | Avg Absorption
100 Units | 22 Units / Property / Month

Under Construction
1,659 Units

Planned Projects
1,801 Units

Total Inventory

50+ Units
67,413

5-49 Units
17,864

Total Units
85,277

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

Q3 2020 Sales Stats

50+ Units

\$154M

\$208M (Q3 2019)
-26.1% y-o-y

Transaction Volume

\$39M

\$31M (Q3 2019)
+22.3% y-o-y

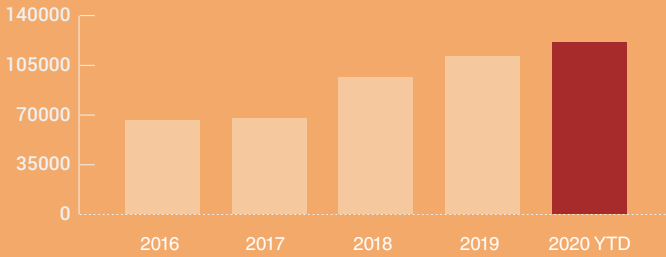
5-49 Units

50+ Units

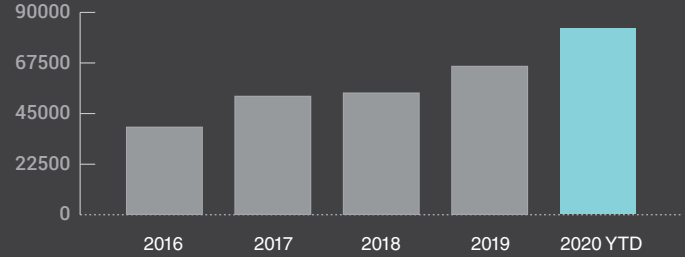
Avg Sales Price Per Unit

5-49 Units

\$120,869 \$106,958 (Q3 2019) +13.0% y-o-y



\$82,631 \$62,965 (Q3 2019) +31.2% y-o-y



\$156.21

\$140.72 (Q3 2019) +11.0% y-o-y

Avg Price/SF

\$111.91

\$82.73 (Q3 2019) +35.3% y-o-y



1989

Avg Year Built

1967

1986 (Q3 2019)

1963 (Q3 2019)

Top Q3 2020 (50+) Sales by Price/Unit

Top Q3 2020 (5-49) Sales by Price/Unit



255 North
Tucson, 186 Units
\$40,000,000
\$215,054/unit
\$235.69/SF
Built 1984, 2005, 2006



The Graymont
Tucson, 8 Units
\$4,550,000
\$568,750/unit
\$248.36/SF
Built 2018



Legacy at Dove Mountain
Marana, 168 Units
\$34,000,000
\$202,381/unit
\$230.45/SF
Built 2011



The Beverly on 5th
Tucson, 35 Units
\$5,300,000
\$151,429/unit
\$159.70/SF
Built 1970



The Cadence
Tucson, 196 Units
\$33,000,000
\$168,367/unit
\$188.07/SF
Built 2013



Wasko
Tucson, 38 Units
\$5,275,000
\$138,816/unit
\$184.13/SF
Built 1973

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