

SNAP STATS

EXECUTIVE SUMMARY INFOGRAPHIC

PHOENIX MSA | MULTIFAMILY

Q1 2021 | 10+ Unit Properties Overview

Phoenix MSA Overview (10+ Unit Properties)

Total Population **4,948,203**
2019 ACS 1-Year Estimates

Unemployment Rate (%) **6.7%**
as of Feb 2021

Employment Growth (%) **-2.4%**
as of Mar 2021

Median HH Income **\$63,883**
2019 ACS 5-Year Estimate

Per Capita Income **\$32,522**
2019 ACS 5-Year Estimate

Transaction Volume **\$2.21B**
\$1.43B (Q1 2020) +55.3% y-o-y

Avg Price/Unit **\$209,610**
\$181,243 (Q1 2020) +15.7% y-o-y

Avg Price/SF **\$251.97**
\$216.82 (Q1 2020) +16.2% y-o-y

AVG Rent/Occupancy (10+ Unit Properties)

Q1 2021	Q1 2020	Increase / Decrease
\$1,321 <small>Avg Rent y-o-y (All Units)</small>	\$1,232	+\$89
95.7% <small>Avg Occupancy Rate y-o-y</small>	95.2%	+0.5%

New Construction (50+)*

Delivered | Avg Absorption
2,867 Units | 14 Units / Property / Month

Under Construction
28,838 Units

Planned Projects
25,264 Units

Total Inventory

50+ Units
321,926

10-49 Units
24,303

Total Units
346,229

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

Q1 2021 Sales Stats

100+ Units

\$1.99B

\$1.24B (Q1 2020)
 +60.6% y-o-y

Transaction Volume

\$225M

\$187M (Q1 2020)
 +20.3% y-o-y

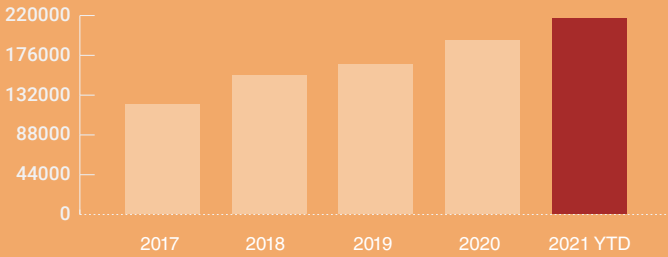
10-99 Units

100+ Units

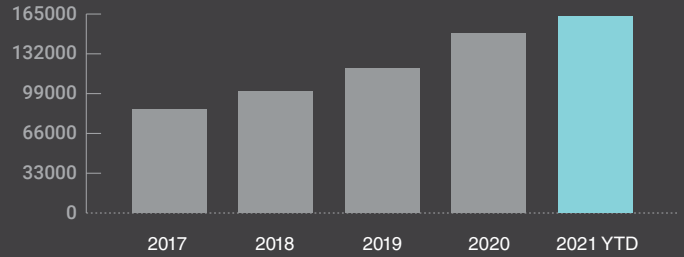
Avg Sales Price Per Unit

10-99 Units

\$216,604 \$188,844 (Q1 2020)
+14.7% y-o-y



\$163,113 \$143,126 (Q1 2020)
+14.0% y-o-y



\$261.69

\$226.97 (Q1 2020)
+15.3% y-o-y

Avg Price/SF

\$189.78

\$167.34 (Q1 2020)
+13.4% y-o-y



1991

1997
(Q1 2020)

Avg Year Built

1973

1974
(Q1 2020)

Top Q1 2021 (100+) Sales by Price/Unit



Montreux
Phoenix, 335 Units
\$117,000,000
\$349,254/unit
\$326.30/SF
Built 2020



Almeria at Ocotillo
Chandler, 389 Units
\$129,500,000
\$332,905/unit
\$329.45/SF
Built 2014, 2015



The Bungalows on Jomax
Phoenix, 141 Units
\$42,000,000
\$297,872/unit
\$296.86/SF
Built 2020

Top Q1 2021 (10-99) Sales by Price/Unit



ARA Residences
Phoenix, 50 Units
\$22,050,250
\$441,005/unit
\$250.57/SF
Built 2020



Oleander Lofts
Tempe, 12 Units
\$4,510,000
\$375,833/unit
\$238.20/SF
Built 2009



Village Greens of Queen Creek
Queen Creek, 50 Units
\$15,250,000
\$305,000/unit
\$292.07/SF
Built 2020

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