

SNAP STATS

EXECUTIVE SUMMARY INFOGRAPHIC

TUCSON MSA | MULTIFAMILY

Q1 2021 | 5+ Unit Properties Overview

Tucson MSA Overview (5+ Unit Properties)

Total Population **1,047,279**
2019 ACS 1-Year Estimates

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

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

Median HH Income **\$53,379**
2019 ACS 5-Year Estimate

Per Capita Income **\$29,707**
2019 ACS 5-Year Estimate

Transaction Volume **\$238M**
\$526M (Q1 2020) -54.7% y-o-y

Avg Price/Unit **\$95,478**
\$138,990 (Q1 2020) -31.3% y-o-y

Avg Price/SF **\$133.39**
\$176.84 (Q1 2020) -24.6% y-o-y

AVG Rent/Occupancy (5+ Unit Properties)

| Q1 2021 | Q1 2020 | Increase / Decrease |
|---|--------------|---------------------|
| \$1,004 <small>Avg Rent y-o-y (All Units)</small> | \$929 | +\$75 |
| 96.3% <small>Avg Occupancy Rate y-o-y</small> | 94.9% | +1.4% |

New Construction (50+)*

Delivered | Avg Absorption
0 Units | 19 Units / Property / Month

Under Construction
1,765 Units

Planned Projects
1,757 Units

Total Inventory

50+ Units
68,020

5-49 Units
17,864

Total Units
85,884

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

Q1 2021 Sales Stats

50+ Units

\$209M
 \$487M (Q1 2020)
 -57.1% y-o-y

Transaction Volume

\$30M
 \$39M (Q1 2020)
 -24.1% y-o-y

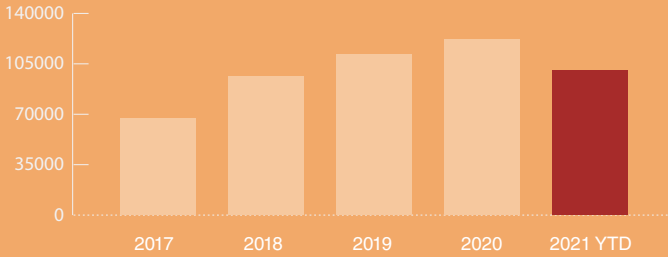
5-49 Units

50+ Units

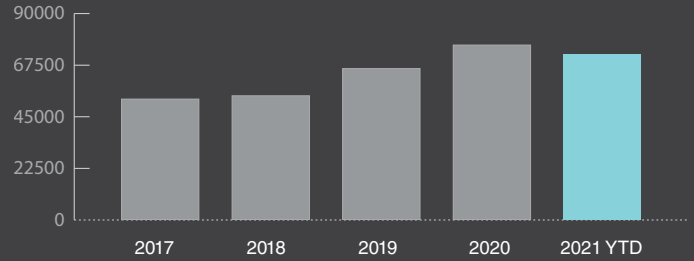
Avg Sales Price Per Unit

5-49 Units

\$100,036 \$146,116 (Q1 2020) -31.5% y-o-y



\$72,220 \$86,347 (Q1 2020) -16.4% y-o-y



\$137.07 \$184.65 (Q1 2020) -25.8% y-o-y

Avg Price/SF

\$112.16 \$115.26 (Q1 2020) -2.7% y-o-y



1979

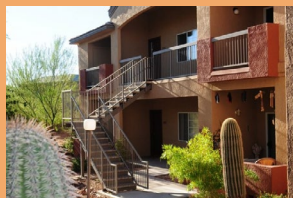
1988 (Q1 2020)

Avg Year Built

1962

1969 (Q1 2020)

Top Q1 2021 (50+) Sales by Price/Unit



Tierra Vida
Tucson, 200 Units
\$35,900,000
\$179,500/unit
\$232.46/SF
Built 2000



Treehouse Apartments
Tucson, 167 Units
\$23,000,000
\$137,725/unit
\$227.39/SF
Built 1973



Agave at Twenty Two
Tucson, 266 Units
\$33,450,000
\$125,752/unit
\$183.60/SF
Built 1984

Top Q1 2021 (5-49) Sales by Price/Unit



4th Street Townhomes
Tucson, 6 Units
\$1,375,000
\$229,167/unit
\$144.95/SF
Built 2011



1325 East Adams Street
Tucson, 5 Units
\$750,000
\$150,000/unit
\$164.98/SF
Built 1959



602 - 610 East Lester Street
Tucson, 5 Units
\$623,750
\$124,750/unit
\$163.80/SF
Built 1979

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