

SNAP STATS

EXECUTIVE SUMMARY INFOGRAPHIC

PHOENIX MSA | MULTIFAMILY

YE 2021 | 10+ Unit Properties Overview

Phoenix MSA Overview (10+ Unit Properties)

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

Unemployment Rate (%) **2.8%**
as of Nov 2021

Employment Growth (%) **5.6%**
as of Nov 2021

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

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

Transaction Volume **\$16.49B**
\$6.99B (YE 2020) +136.0% y-o-y

Avg Price/Unit **\$254,195**
\$182,971 (YE 2020) +38.9% y-o-y

Avg Price/SF **\$309.75**
\$218.69 (YE 2020) +41.6% y-o-y

AVG Rent/Occupancy (10+ Unit Properties)

	YE 2021	YE 2020	Increase / Decrease
Q4 2021	\$1,627		
YE 2021	\$1,480	\$1,250	+\$230
<small>Avg Rent y-o-y (All Units)</small>			
Q4 2021	95.9%		
YE 2021	96.2%	95.4%	+0.8%
<small>Avg Occupancy Rate y-o-y</small>			

New Construction (50+)*

Delivered | Avg Absorption
9,892 Units | 16 Units / Property / Month

Under Construction
35,711 Units

Planned Projects
24,431 Units

Total Inventory

50+ Units
330,396

10-49 Units
31,222

Total Units
361,618

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

YE 2021 Sales Stats

100+ Units

\$15.09B

\$6.13B (YE 2020)
 +146.1% y-o-y

Q4 2021 \$5.7B

Transaction Volume

\$1.76B

\$856M (YE 2020)
 +105.5% y-o-y

Q4 2021 \$609M

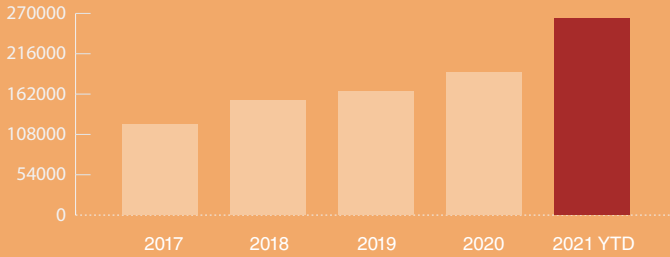
10-99 Units

100+ Units

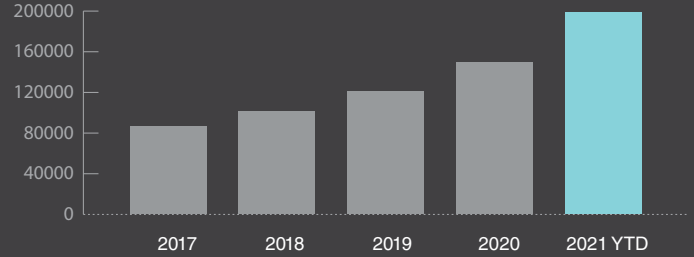
Avg Sales Price Per Unit

10-99 Units

\$262,791 \$188,998 (YE 2020) +39.0% y-o-y



\$198,478 \$148,934 (YE 2020) +33.3% y-o-y



\$319.05

\$225.89 (YE 2020) +41.2% y-o-y

Avg Price/SF

\$247.92

\$178.47 (YE 2020) +38.9% y-o-y



1992

1993 (YE 2020)

Avg Year Built

1973 (YE 2020)

1974

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



Reserve at Eastmark
Mesa, 132 Units
\$76,000,000
\$575,758/unit
\$317.03/SF
Built 2021



Apollo Tempe
Tempe, 391 Units
\$202,000,000
\$516,624/unit
\$498.99/SF
Built 2020



Aspire Fillmore
Phoenix, 254 Units
\$128,772,000
\$506,976/unit
\$610.17/SF
Built 2021

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



MZ Scottsdale
Scottsdale, 11 Units
\$9,200,000
\$836,364/unit
\$532.72/SF
Built 2019



Novella at Biltmore
Phoenix, 51 Units
\$36,750,000
\$720,588/unit
\$339.07/SF
Built 2021



Novella at Arcadia
Phoenix, 36 Units
\$22,450,000
\$623,611/unit
\$353.18/SF
Built 2017

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