

SNAP STATS

EXECUTIVE SUMMARY INFOGRAPHIC

TUCSON MSA | MULTIFAMILY

Q3 2022 | 5+ Unit Properties Overview

Tucson MSA Overview (5+ Unit Properties)

Total Population **1,052,030**
2021 ACS 1-Year Estimates

Unemployment Rate (%) **4.0%**
as of August 2022

Employment Growth (%) **2.2%**
as of August 2022

Median HH Income **\$60,667**
2021 ACS 1-Year Estimates

Per Capita Income **\$34,323**
2021 ACS 1-Year Estimates

Transaction Volume **\$460M**
\$381M (Q3 2021) +20.5% y-o-y

Avg Price/Unit **\$185,856**
\$159,617 (Q3 2021) +16.4% y-o-y

Avg Price/SF **\$278.75**
\$198.30 (Q3 2021) +40.6% y-o-y

AVG Rent/Occupancy (50+ Unit Properties)

Q3 2022	Q3 2021	Increase / Decrease
\$1,263 <small>Avg Rent y-o-y (All Units)</small>	\$1,132	+\$131
94.8% <small>Avg Occupancy Rate y-o-y</small>	96.4%	-1.7%

New Construction (50+)*

Delivered | Avg Absorption
292 Units | 9 Units / Property / Month

Under Construction
839 Units

Planned Projects
2,265 Units

Total Inventory

50+ Units
74,560

5-49 Units
15,797

Total Units
90,357

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

Q3 2022 Sales Stats

50+ Units

\$435M
\$342M (Q3 2021)
 +27.2% y-o-y

Transaction Volume

\$25M
\$39M (Q3 2021)
 -37.4% y-o-y

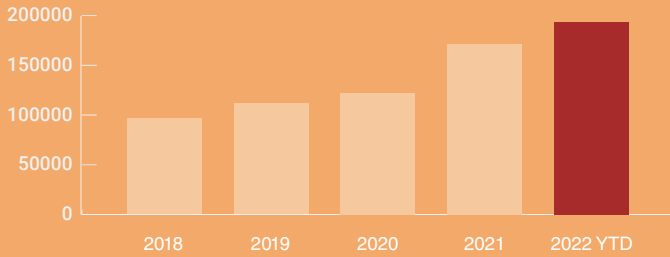
5-49 Units

50+ Units

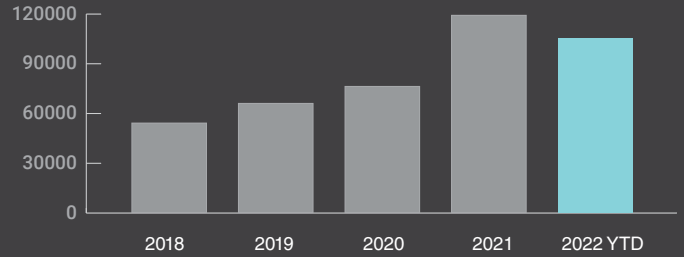
Avg Sales Price Per Unit

5-49 Units

\$193,016 \$180,906 (Q3 2021) +6.7% y-o-y



\$112,137 \$78,734 (Q3 2021) +42.4% y-o-y



\$284.80

\$208.68 (Q3 2021) +36.5% y-o-y

Avg Price/SF

\$202.46

\$138.26 (Q3 2021) +46.4% y-o-y



1977

1990 (Q3 2021)

Avg Year Built

1962 (Q3 2021)

1963

Top Q3 2022 (50+) Sales by Price/Unit

Top Q3 2022 (5-49) Sales by Price/Unit



Mission Antigua Apartments
 Tucson, 248 Units
 \$59,000,000
 \$237,903/unit
 \$287.92/SF
 Built 1989



University Bungalows
 Tucson, 7 Units
 \$1,200,000
 \$171,429/unit
 \$497.93/SF
 Built 1961-1964



Hilands
 Tucson, 826 Units
 \$178,000,000
 \$215,496/unit
 \$386.61/SF
 Built 1984



4th Street Student Housing
 Tucson, 10 Units
 \$1,650,000
 \$165,000/unit
 \$307.72/SF
 Built 1935



Commons on Stella Apartment Homes
 Tucson, 199 Units
 \$37,000,000
 \$185,930/unit | \$205.20/SF
 Built 1964



2432-2442 North Geronimo Avenue
 Tucson, 6 Units
 \$925,000
 \$154,167/unit
 \$217.65/SF
 Built 1980

DISCLAIMER © 2022 ABI Multifamily | The information and details contained herein have been obtained from third-party sources believed to be reliable; however, ABI Multifamily has not independently verified its accuracy. ABI Multifamily makes no representations, guarantees, or express or implied warranties of any kind regarding the accuracy or completeness of the information and details provided herein, including but not limited to the implied warranty of suitability and fitness for a particular purpose. Interested parties should perform their own due diligence regarding the accuracy of the information. SOURCES: ABI Research / Bureau of Labor Statistics / Census Bureau / YARDI Matrix / Vizzda / US Chamber of Commerce / RED Comps / ARMLS