

SNAP STATS

EXECUTIVE SUMMARY INFOGRAPHIC

PHOENIX MSA | MULTIFAMILY

YE 2022 | 10+ Unit Properties Overview

Phoenix MSA Overview (10+ Unit Properties)

Total Population **5,002,682**
2022*

Unemployment Rate (%) **3.0%**
YE 2022*

Employment Growth (%) **4.0%**
YE 2022*

Median HH Income **\$79,838**
2022*

GDP Per Capita **\$67,307**
2022*

Transaction Volume **\$14.22B**
\$16.93B (YE 2021) -16.0% y-o-y

Avg Price/Unit **\$315,618**
\$254,559 (YE 2021) +24.0% y-o-y

Avg Price/SF **\$376.20**
\$311.01 (YE 2021) +21.0% y-o-y

* Forecasted.

AVG Rent/Occupancy (10+ Unit Properties)

YE 2022	YE 2021	Increase / Decrease
\$1,691 <small>Avg Rent y-o-y (All Units)</small>	\$1,634	+\$57
94.1% <small>Avg Occupancy Rate y-o-y</small>	95.9%	-1.8%

New Construction (50+)**

Delivered | Avg Absorption
11,985 Units | 10 Units / Property / Month

Under Construction
39,191 Units

Planned Projects
29,788 Units

Q4 2022
2,739

Total Inventory

100+ Units
328,604

10-99 Units
64,282

Total Units
392,886

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

YE 2022 Sales Stats

100+ Units

\$12.56B

\$15.18B (YE 2021)
-17.3% y-o-y

Q4 2022 \$1.8B

Transaction Volume

\$1.66B

\$1.75B (YE 2021)
-5.1% y-o-y

Q4 2022 \$257M

10-99 Units

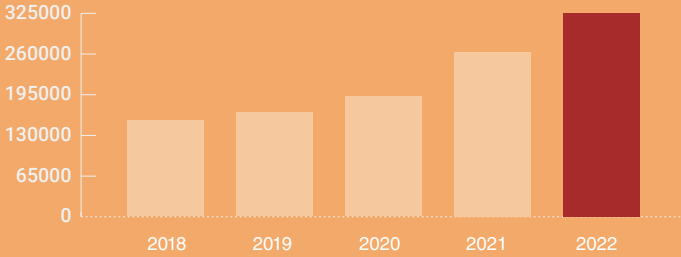
100+ Units

Avg Sales Price Per Unit

10-99 Units

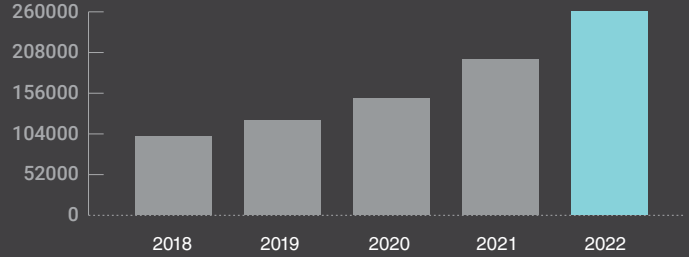
\$324,840

\$262,983 (YE 2021)
+23.5% y-o-y



\$259,745

\$199,143 (YE 2021)
+30.4% y-o-y



\$386.87

\$320.23 (YE 2021)
+20.8% y-o-y

Avg Price/SF

\$311.52

\$248.54 (YE 2021)
+25.3% y-o-y



1992

1992 (YE 2021)

Avg Year Built

1974
(YE 2021)

1976

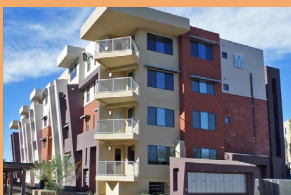
Top YE 2022 (100+) Sales by Price/Unit



Gramercy Scottsdale
Scottsdale, 160 Units
\$121,000,000
\$756,250/unit
\$625.71/SF
Built 2021



The Moderne
Scottsdale, 367 Units
\$260,000,000
\$708,447/unit
\$739.40/SF
Built 2015



Liv North Scottsdale
Scottsdale, 240 Units
\$145,000,000
\$604,167/unit
\$603.21/SF
Built 2014

Top YE 2022 (10-99) Sales by Price/Unit



Miller Square
Scottsdale, 10 Units
\$9,250,000
\$925,000/unit
\$465.34/SF
Built 2021



Farmer Avenue Lofts
Tempe, 18 Units
\$13,100,000
\$727,778/unit
\$295.51/SF
Built 2008



The Hera
Phoenix, 20 Units
\$13,700,000
\$685,000/unit
\$394.99/SF
Built 2022

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