

# SNAP STATS

## EXECUTIVE SUMMARY INFOGRAPHIC

### PHOENIX MSA | MULTIFAMILY

### Q1 2023 | 10+ Unit Properties Overview

#### Phoenix MSA Overview (10+ Unit Properties)

**Total Population** **5,057,973**  
March 2023\*

**Unemployment Rate (%)** **2.6%**  
March 2023\*

**Employment Growth (%)** **2.8%**  
March 2023\*

**Median HH Income** **\$81,221**  
March 2023\*

**GDP Per Capita** **\$67,423**  
March 2023\*

**Transaction Volume** **\$796M**  
\$3.24B (Q1 2022) -75.4% y-o-y

**Avg Price/Unit** **\$233,236**  
\$299,460 (Q1 2022) -22.1% y-o-y

**Avg Price/SF** **\$310.70**  
\$354.75 (Q1 2022) -12.4% y-o-y

\* Forecasted

#### AVG Rent/Occupancy (50+ Unit Properties)

Q1 2023	Q1 2022	Increase / Decrease
<b>\$1,673</b> <small>Avg Rent y-o-y (All Units)</small>	<b>\$1,672</b>	<b>\$1</b>
<b>94.0%</b> <small>Avg Occupancy Rate y-o-y</small>	<b>95.4%</b>	<b>-1.4%</b>

#### New Construction (50+)\*\*

**Delivered | Avg Absorption**  
**3,496 Units | 11 Units / Property / Month**

**Under Construction**  
**39,324 Units**

**Planned Projects**  
**36,928 Units**

#### Total Inventory

**100+ Units**  
**330,838**

**10-99 Units**  
**64,614**

**Total Units**  
**395,452**

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

### Q1 2023 Sales Stats

**100+ Units**

**\$729M**

\$2.72B (Q1 2022)  
-73.2% y-o-y

**Transaction Volume**

**\$68M**

\$517M (Q1 2022)  
-86.9% y-o-y

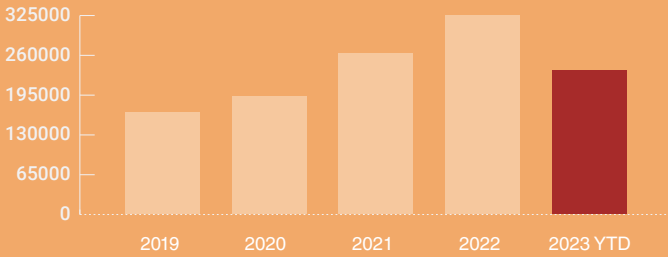
**10-99 Units**

100+ Units

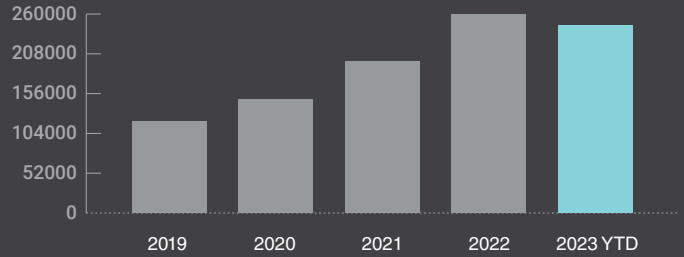
Avg Sales Price Per Unit

10-99 Units

\$233,874 \$313,468 (Q1 2022) -25.4% y-o-y



\$226,595 \$242,409 (Q1 2022) -6.5% y-o-y



\$311.02

\$364.28 (Q1 2022) -14.6% y-o-y

Avg Price/SF

\$307.33

\$313.80 (Q1 2022) -2.1% y-o-y



1995

Avg Year Built

1965

1990 (Q1 2022)

1976 (Q1 2022)

Top Q1 2023 (100+) Sales by Price/Unit

Top Q1 2023 (10-99) Sales by Price/Unit



**The Havenly Fountain Hills**  
 Fountain Hills, 147 Units  
 \$68,300,000  
 \$464,626/unit  
 \$454.33/SF  
 Built 2022



**Los Porticos**  
 Scottsdale, 24 Units  
 \$8,000,000  
 \$333,333/unit  
 \$425.53/SF  
 Built 1984



**Springs at Deer Valley**  
 Phoenix, 296 Units  
 \$90,280,000  
 \$305,000/unit  
 \$551.93/SF  
 Built 2022



**CAYA**  
 Phoenix, 24 Units  
 \$6,950,000  
 \$289,583/unit  
 \$467.76/SF  
 Built 1970



**Mountain Park Ranch**  
 Phoenix, 240 Units  
 \$70,015,000  
 \$291,729/unit  
 \$303.67/SF  
 Built 1996



**Adeila**  
 Glendale, 28 Units  
 \$7,950,000  
 \$283,929/unit  
 \$354.91/SF  
 Built 1965

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