

SNAP STATS

EXECUTIVE SUMMARY INFOGRAPHIC

PHOENIX MSA | MULTIFAMILY

Q2 2023 | 10+ Unit Properties Overview

Phoenix MSA Overview (10+ Unit Properties)

Total Population **5,045,448**
June 2023*

Unemployment Rate (%) **3.2%**
June 2023*

Employment Growth (%) **2.0%**
June 2023*

Median HH Income **\$82,121**
June 2023*

GDP Per Capita **\$68,088**
June 2023*

Transaction Volume **\$854M**
\$5.69B (Q2 2022) -85.0% y-o-y

Avg Price/Unit **\$320,054**
\$343,236 (Q2 2022) -6.8% y-o-y

Avg Price/SF **\$346.61**
\$401.09 (Q2 2022) -13.6% y-o-y

* Forecasted

AVG Rent/Occupancy (20+ Unit Properties)

Q2 2023	Q2 2022	Increase / Decrease
\$1,633 <small>Avg Rent y-o-y (All Units)</small>	\$1,673	-\$40
93.3% <small>Avg Occupancy Rate y-o-y</small>	95.8%	-2.5%

New Construction (50+)**

Delivered | Avg Absorption
3,315 Units | 14 Units / Property / Month

Under Construction
43,854 Units

Planned Projects
31,453 Units

Total Inventory

100+ Units
335,713

10-99 Units
65,227

Total Units
400,940

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

Q2 2023 Sales Stats

100+ Units

\$747M

\$5.13B (Q2 2022)
 -85.4% y-o-y

Transaction Volume

\$107M

\$569M (Q2 2022)
 -81.2% y-o-y

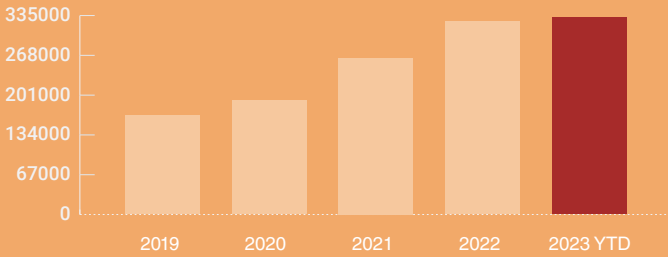
10-99 Units

100+ Units

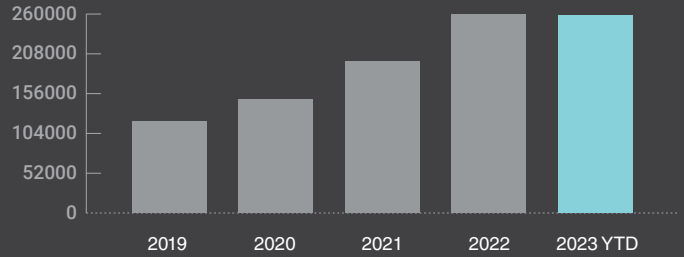
Avg Sales Price Per Unit

10-99 Units

\$331,388 \$357,222 (Q2 2022) -7.2% y-o-y



\$258,169 \$253,683 (Q2 2022) +1.8% y-o-y



\$355.96

\$415.59 (Q2 2022) -14.3% y-o-y

Avg Price/SF

\$292.76

\$304.07 (Q2 2022) -3.7% y-o-y



1998

Avg Year Built

1986

1993 (Q2 2022)

1972 (Q2 2022)

Top Q2 2023 (100+) Sales by Price/Unit

Top Q2 2023 (10-99) Sales by Price/Unit



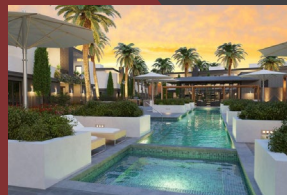
Canvas Student Living Tempe, 263 Units \$147,200,000 \$559,696/unit \$482.50/SF Built 2021



The Hera Phoenix, 20 Units \$15,000,000 \$750,000/unit \$432.48/SF Built 2022



The Griffin Scottsdale, 277 Units \$127,780,000 \$461,300/unit \$300.20/SF Built 2019



Canal on Baseline Buildings 10-14 (34 of 90) Mesa, 34 Units \$17,732,904 | 2 transactions \$521,556/unit | \$462.04/SF Built 2023



Alta Raintree Scottsdale, 330 Units \$141,500,000 \$428,788/unit \$446.85/SF Built 2022



Encanto Waterfront Phoenix, 21 Units \$10,325,000 \$491,667/unit \$362.82/SF Built 2022

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