



JOHN KOBIEROWSKI | ALON SHNITZER | RUE BAX | EDDIE CHANG | DOUG LAZOVICK | COLIN KREAGER | CHUCK LABENZ | BRAD PICKERING | PATRICK BURCH | TYLER BRUGGMAN
MITCHELL DRAKE | DALLIN HAMMOND | JOHN KLOCEK | ROYCE MUNROE | BRYCE NEAGLE | ANDREW ARAMBULA | CARSON GRIESEMER | TOM PALESTINA

TOTAL UNIT INVENTORY

100+ UNIT PROPERTIES: **335,713**

10+ UNIT PROPERTIES: **400,940**

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

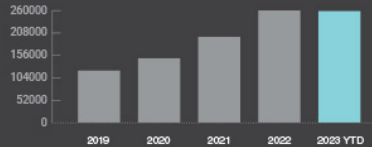
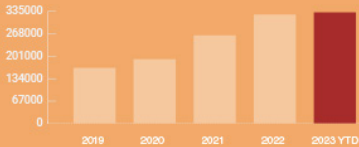
100+ Units

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

Avg Sales Price Per Unit

10-99 Units

\$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
 1993 (Q2 2022)

Avg Year Built

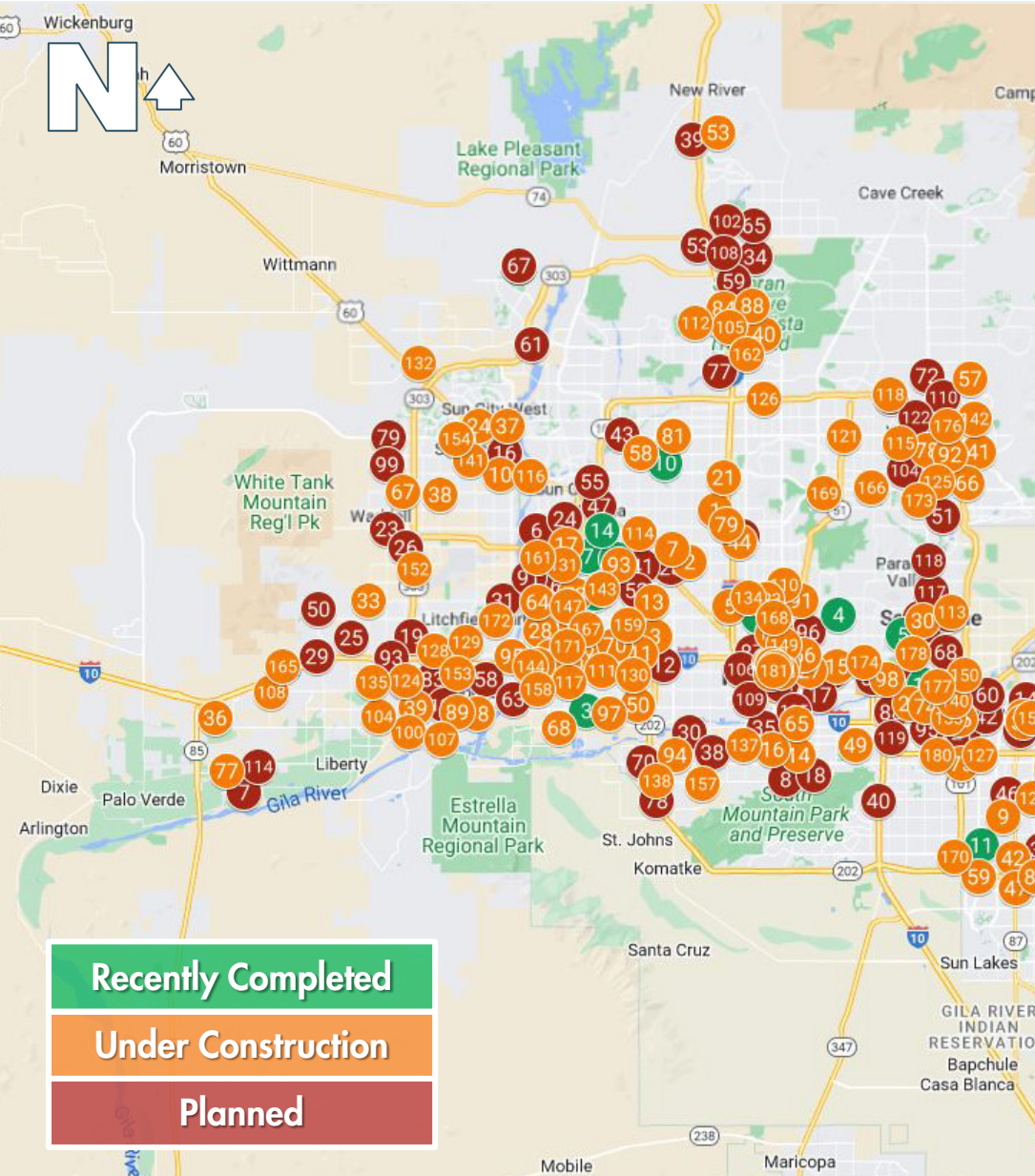
1986
 1972 (Q2 2022)

100+ UNIT PROPERTIES | Q2 2023 TRANSACTIONS BY YEAR BUILT

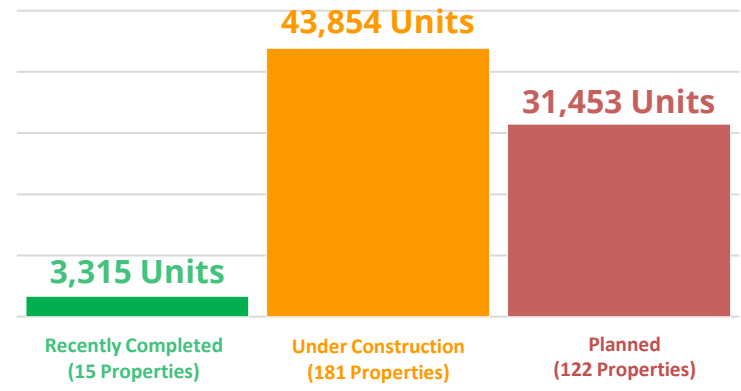
Year Built	Avg Price/Unit	Avg Price/SF	# of Transactions
2010+	\$445K	\$397	4
2000-09	\$268K	\$381	1
1990-99	\$261K	\$311	1
1980-89	--	--	--
Pre-1980	\$156K	\$238	3

10-99 UNIT PROPERTIES | Q2 2023 TRANSACTIONS BY YEAR BUILT

Year Built	Avg Price/Unit	Avg Price/SF	# of Transactions
2010+	\$491K	\$437	5
2000-09	--	--	--
1990-99	--	--	--
1980-89	\$178K	\$202	7
Pre-1980	\$171K	\$244	7



PHOENIX MSA CONSTRUCTION PIPELINE – Q2 2023



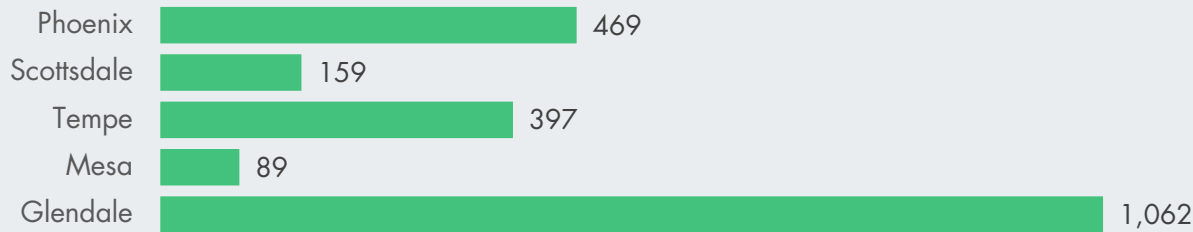
Recently Completed

Under Construction

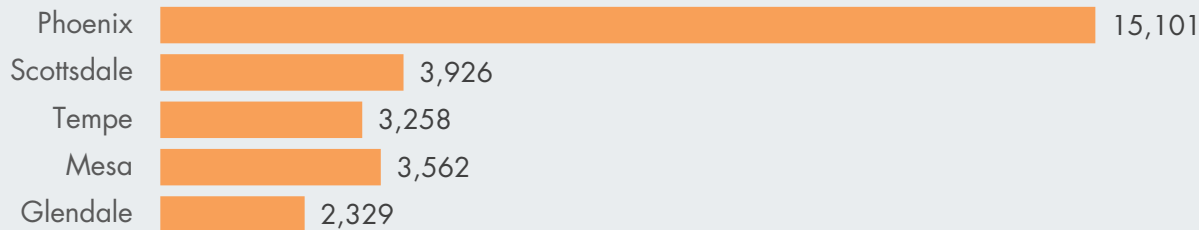
Planned

PER CITY ANALYSIS OF PHOENIX MSA

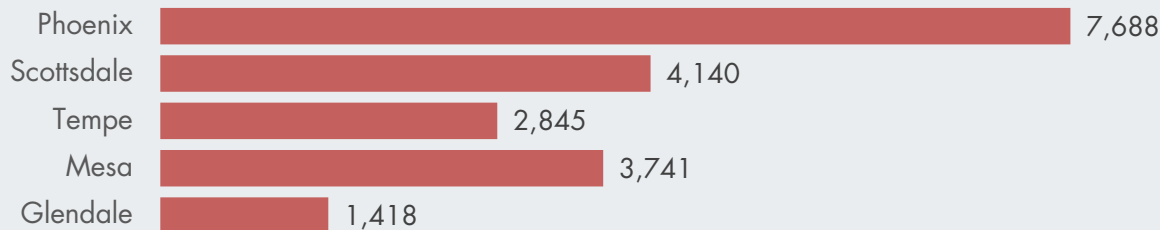
RECENTLY COMPLETED (BY # OF UNITS)(Q2)



UNDER CONSTRUCTION (BY # OF UNITS)



PLANNED (BY # OF UNITS)



TOTAL UNIT INVENTORY PER CITY

50+ Unit Properties

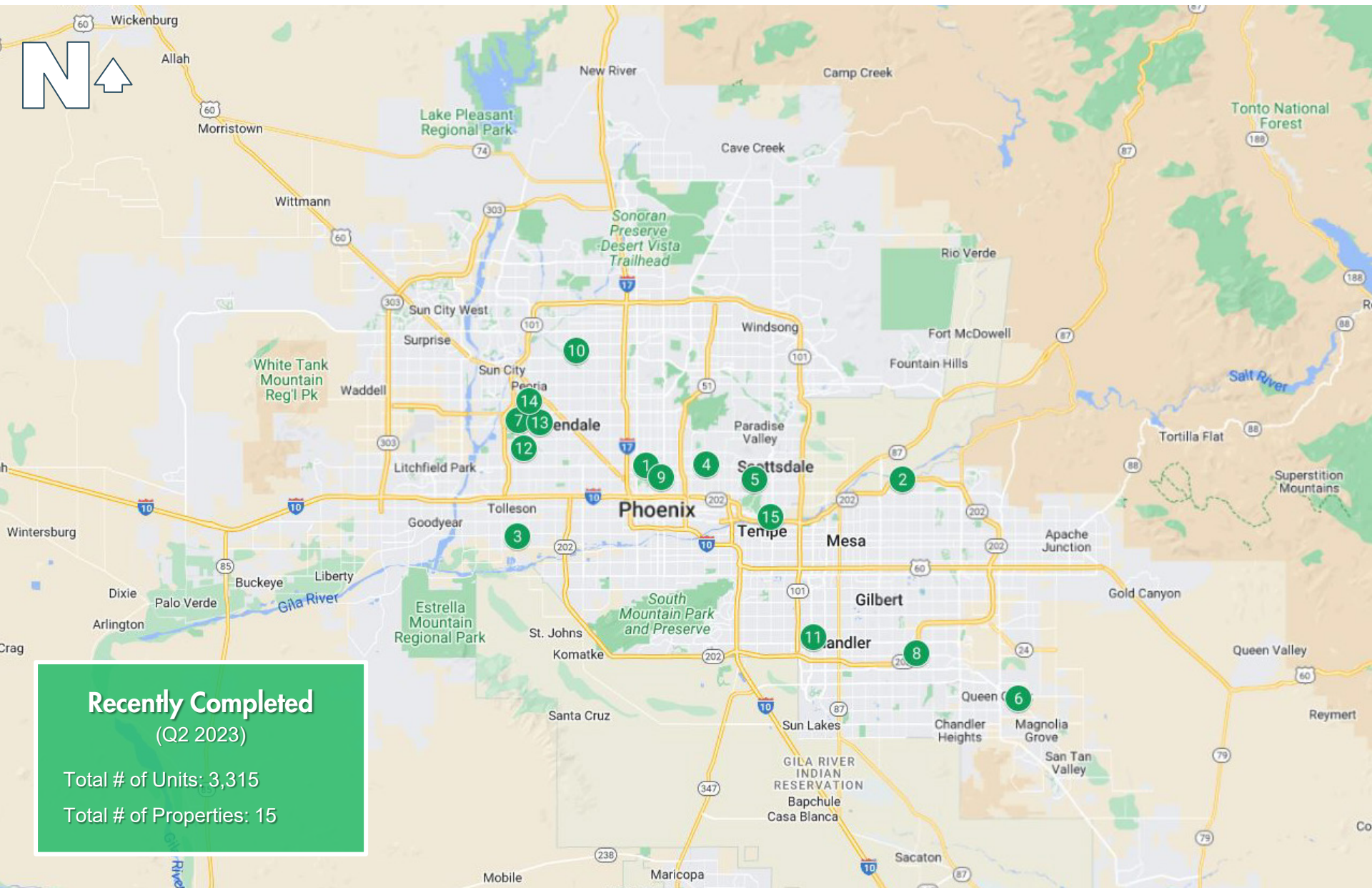
PHOENIX
153,867

SCOTTSDALE
30,700

TEMPE
39,844

MESA
42,317

GLENDALE
28,176

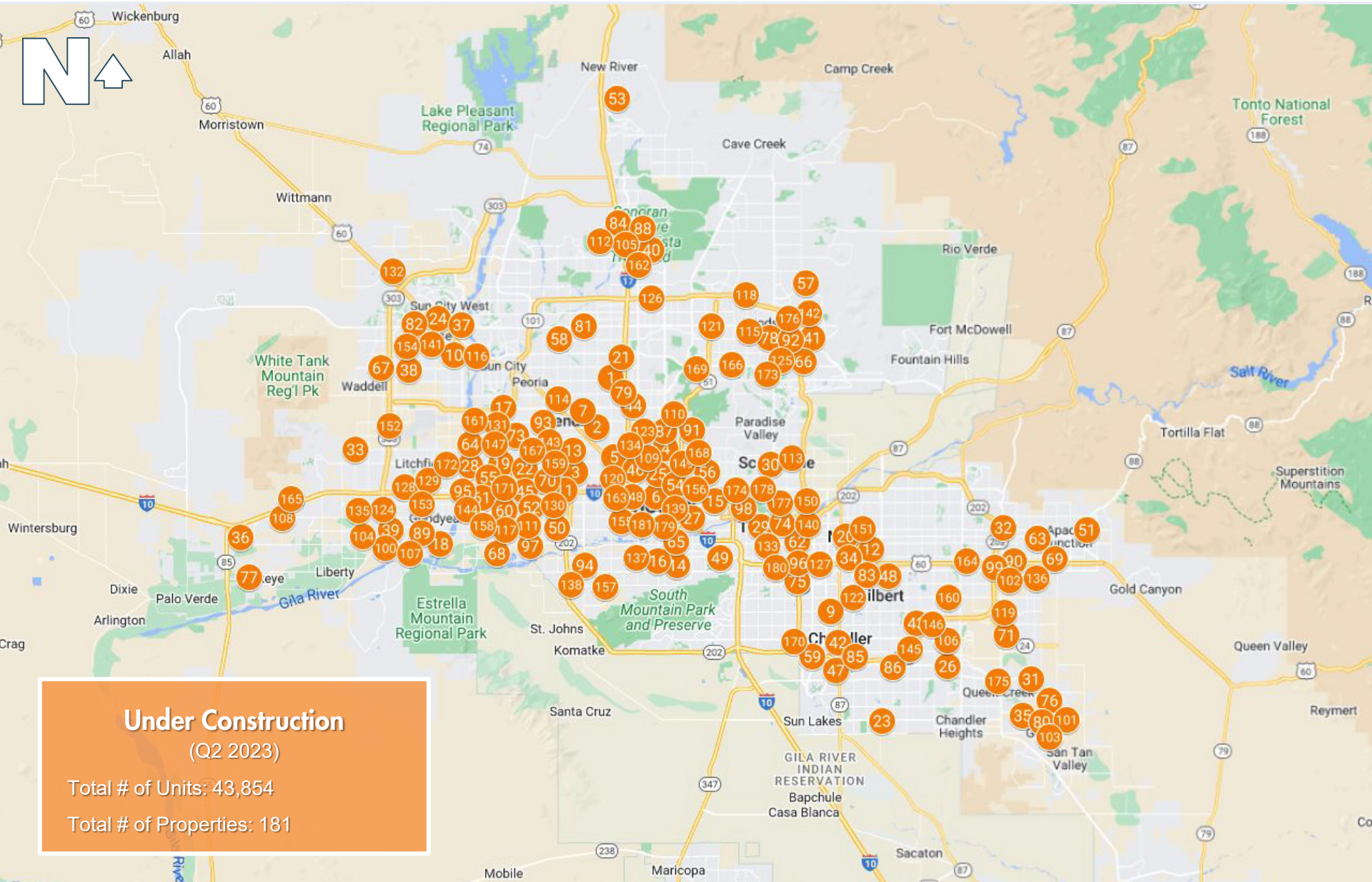


Recently Completed
 (Q2 2023)

Total # of Units: 3,315
 Total # of Properties: 15

RECENTLY COMPLETED (50+ UNIT PROPERTIES)

	Property Name	Address	Units	Completion Date	Developer
1	Verano Terrace Senior	1320 West Indian School Rd	88	05/30/2023	Bethel Development
2	Lehi Cove	3230 East Thomas Rd	89	04/10/2023	Skybridge Companies
3	Harmony at Hurley Farms	2929 South 91st Ave	128	05/03/2023	Treger Partners
4	Common, The	4225 North 32nd St	130	04/17/2023	Phoenix Rising Investments
5	Overture Arcadia	6080 East Thomas Rd	159	04/28/2023	Alliance Residential Company
6	EVR Spur Cross	22557 East Forever Way	174	05/29/2023	El Dorado Holdings
7	Bungalows at Westgate, The	7403 North 91st Ave	190	04/28/2023	Cavan Companies
8	Elevation at the Village	1935 South Santan Village Pkwy	214	04/17/2023	Vedura Residential
9	Aura Central	3883 North Central Ave	251	04/01/2023	Trinsic Residential Group
10	Hangar at Thunderbird	15301 North 57th Ave	266	06/09/2023	P.B. Bell Companies, The
11	Alta Chandler at the Park	1333 West Parklane Blvd	291	06/02/2023	Wood Partners
12	Glen 91	8991 West Glendale Ave	296	05/19/2023	HCW
13	Cuvee	7200 North 91st Ave	310	04/17/2023	Fore Property Company
14	Village at Pioneer Park	8405 West Olive Ave	332	05/01/2023	Empire Group, The
15	Camden Tempe II	600 East Curry Rd	397	05/26/2023	Camden Property Trust
Total Completed (Q2 2023)			3,315		



Under Construction
(Q2 2023)
Total # of Units: 43,854
Total # of Properties: 181

UNDER CONSTRUCTION (50+ UNIT PROPERTIES)

	Property Name	Address	Units	Permit Date	Developer
1	Collins Court Phase II	10421 North 33rd Ave	50	02/07/2022	Arizona Housing
2	Palmaire	7087 North 45th Ave	52	07/11/2022	Ridgeway Management
3	Mustang Villas	5959 West McDowell Rd	60	09/12/2022	Yes Housing
4	Acacia Heights Phase II	615 West Pierson St	66	06/01/2023	Trinity Housing Development
5	Rehoboth Place Phase II	4625 North 27th Ave	66	11/14/2022	Gorman & Company
6	Eco Phx	301 West Roosevelt St	70	05/01/2020	Habitat Metro
7	Townhomes at Manistee Ranch	7959 North 53rd Ave	71	01/15/2021	Virtua Partners
8	Residences on First Phase III	63 West 1st Ave	72	12/01/2022	Urban Development Partners
9	Desert Jewel Phase III	2800 North Arizona Ave	72	10/19/2020	Verma, Avtar C.
10	Villas at Vesta Views	15431 North El Mirage Rd	72	01/16/2023	Randall Fuller Capital
11	Birdsong Phoenix	6626 West McDowell Rd	72	09/01/2022	Vecino Group, The
12	Grid, The	233 East Main St	75	05/02/2022	3W Management
13	Cielo	5619 North 67th Ave	80	01/03/2022	Cesar Chavez Foundation
14	Proximity Baseline	1700 East Baseline Rd	80	06/14/2021	Avenue North
15	Patriot Square	640 North 32nd St	83	07/18/2022	Montlake Residential
16	Sunland Flats	225 West Sunland Ave	90	11/01/2021	TWG Development
17	Prescott at Park West, The	8102 North 99th Ave	95	01/10/2022	Porter Kyle
18	Norton Circle	551 West Norton St	100	03/20/2023	Housing Authority of Maricopa County
19	Avilla Gateway Phase II	9950 West Indian School Rd	100	07/19/2022	NexMetro Communities
20	Eco Mesa	127 West Pepper Pl	102	01/10/2022	Habitat Metro

UNDER CONSTRUCTION (50+ UNIT PROPERTIES)

	Property Name	Address	Units	Permit Date	Developer
21	Reserve at Thunderbird, The	13404 North 30th Ave	108	08/15/2022	Atlantic Development & Investments
22	Zora Encanto	North 83rd Ave & West Encanto Blvd	109	10/04/2021	Suncrest Real Estate & Land
23	Villages at Chandler	South Gilbert Rd & East Riggs Rd	109	10/12/2022	Truvista Development
24	Town Surprise	16830 North 141st Ave	114	11/01/2021	Family Development
25	Union at Roosevelt Phase II	888 North 1st Ave	120	02/21/2022	Origin Investments
26	Woodcrest Village at Power Ranch	4053 South Ranch House Pkwy	120	01/16/2023	Bela Flor Development
27	Harmony at the Park	1950 East Polk St	120	12/16/2021	Gorman & Company
28	Elevation at the Trails	4141 North 104th Dr	124	05/01/2023	Blueprint Capital
29	Dwell, The	430 South Farmer Ave	129	06/01/2023	Holualoa Companies
30	Scottsdale on Main	6901 East Main St	130	01/12/2022	Baron Properties
31	Avanterra Queen Creek	22535 East Queen Creek Rd	130	01/18/2023	Continental Properties
32	Peralta Vista	526 North Ellsworth Rd	135	03/01/2021	Isola Homes
33	Estia Windrose	18800 West Camelback Rd	138	--	Zilber Residential Group
34	Commons of Mesa, The	160 South MacDonald	144	04/04/2022	Caliber Companies
35	Village at Schnepf Farms, The	East Cloud Rd & South Rittenhouse Rd	144	02/06/2023	Empire Group, The
36	Reserve at Westpark Phase II, The	25931 West Elwood St	146	10/17/2022	Atlantic Development & Investments
37	Townhomes at Sunnyside	16520 North Greasewood St	148	10/01/2022	Haven Realty Capital
38	Sobremesa Villas	12040 North Reems Rd	150	07/12/2021	Isola Homes
39	Villas Goodyear	816 South Sarival Ave	151	06/19/2023	Family Development
40	BB Living at Union Park	25111 North 21st Ave	154	04/19/2021	BB Living

UNDER CONSTRUCTION (50+ UNIT PROPERTIES)

Property Name	Address	Units	Permit Date	Developer
41 Overture North Scottsdale	15024 North 90th St	155	06/20/2022	Greystar
42 DC Heights	222 West Boston St	157	01/04/2021	Chason Affinity Companies
43 Bungalows at San Tan Village, The	2120 East Ray Rd	159	07/01/2022	Cavan Companies
44 Landon, The	8125 North 23rd Ave	160	01/01/2021	Trillium Residential
45 TerraLane at Park McDowell	2200 North 95th Ave	162	02/09/2022	TerraLane Communities
46 One Camelback	1 East Camelback Rd	163	04/01/2019	Stellar Residential
47 Plaza Taos, The	1900 South Arizona Ave	164	09/01/2021	Garrett Companies
48 Bungalows on Ash, The	1381 North Gilbert Rd	165	04/05/2021	Cavan Companies
49 Sanctuary at South Mountain	South 40th St & East Southern Ave	166	05/15/2023	Brown Group
50 Avilla Magnolia	2525 South 75th Ave	166	03/01/2021	NexMetro Communities
51 Havenly Superstition, The	North Royal Palm Rd & East Superstition Blvd	166	03/01/2023	Keystone Homes
52 Yardly McDowell	9200 West McDowell Rd	167	06/14/2021	Taylor Morrison
53 Arise North Phoenix	Interstate 17 & West Arroyo Norte Dr	170	02/07/2022	Family Development
54 Alloy Midtown	3010 North 2nd St	171	11/01/2022	Blueprint Capital
55 Nirvana at Harbor Shores	Harbor Shore Blvd & West McDowell Rd	172	01/16/2023	Larson Capital Management
56 Governor, The	1717 East McDowell Rd	176	12/05/2022	Hyphen Communities
57 San Bellara	17800 North 78th St	180	10/18/2021	Mark-Taylor
58 Isabella, The	15431 North 67th Ave	182	01/09/2023	Hyphen Communities
59 Mera Chandler	2050 West Pecos Rd	184	02/14/2022	Sparrow Partners
60 Moderne at Roosevelt	North 97th Ave & W Roosevelt St	185	12/12/2022	Moderne Communities

UNDER CONSTRUCTION (50+ UNIT PROPERTIES)

	Property Name	Address	Units	Permit Date	Developer
61	Village at the BLVD	11175 West Roosevelt Rd	185	07/18/2022	Empire Group, The
62	Blue at Eastline Village	2058 East Apache Blvd	187	12/19/2022	REM Finance
63	Sage Mesa	10529 East Hampton Ave	189	06/01/2021	Sparrow Partners
64	Village at Camelback Park	11200 West Camelback Rd	191	06/14/2021	Empire Group, The
65	Salt River Flats	4000 South 14th St	192	03/06/2023	Affordable Housing Institute
66	8555 East Raintree Drive	8555 East Raintree Dr	192	02/09/2022	High Street Residential
67	Yardly Paradisi	Loop 303 & West Cactus Rd	193	05/01/2023	Taylor Morrison
68	VLUX at Sunset Farms	4343 South 103rd Ave	195	04/01/2022	Van Trust Real Estate
69	Hampton Meridian	3000 West Southern Ave	195	03/07/2022	Paragon Development Group
70	Casa Azure	7750 West Encanto Blvd	196	09/26/2022	Dominium
71	Tavalo at Cadence	9410 East Cadence Pkwy	197	02/01/2021	GTIS Partners
72	Quintana at Verde	2515 South Verde Dr	197	10/10/2022	Shaw, Dennis C.
73	Cardinal 95	9600 West Georgia Ave	198	07/05/2022	Cardinal Group Investments
74	651 East 6th Street	651 East 6th St	200	03/14/2022	Transwestern
75	Alexan Tempe	2160 East Baseline Rd	200	05/02/2022	Trammell Crow Residential
76	Amberlin Queen Creek	270 West Ocotillo Rd	200	09/06/2022	Sparrow Partners
77	Solana Villas	25201 West MC 85	200	04/17/2023	Roers Companies
78	Soltra Kierland	7111 East Tierra Buena Ln	202	11/09/2020	Leon Capital Group
79	Metro Lofts	9201 North 29th Ave	204	06/01/2023	MK Company
80	Acero Harvest Station	37363 North Gary Rd	204	11/01/2022	IDM

UNDER CONSTRUCTION (50+ UNIT PROPERTIES)

	Property Name	Address	Units	Permit Date	Developer
81	Amberlin Arrowhead	17120 North 51st Ave	204	05/16/2022	Sparrow Partners
82	Springs at Stadium Village	16945 North Stadium Way	204	10/10/2022	Continental Properties
83	Moxie	1400 North Cooper Rd	205	03/13/2023	JB Partners
84	Sage Phase II	28425 North Black Canyon Hwy	206	03/01/2023	Beztak Properties
85	Encore Chandler	100 South Nevada St	208	04/05/2021	Encore Enterprises
86	Town Germann	4111 South Silverado St	209	11/22/2021	Family Development
87	Aura Uptown	225 West Coolidge St	210	11/07/2022	Trinsic Residential Group
88	Avilla Canyon	27777 North Black Canyon Hwy	211	12/07/2020	NexMetro Communities
89	Solace at Ballpark Village	2445 South Estrella Pkwy	211	06/01/2021	Jackson Dearborn Partners
90	Bella Encanta	9745 East Hampton Ave	212	04/19/2021	Bela Flor Development
91	Alta Bluewater	North 16th St & East Camelback Rd	216	06/20/2022	Wood Partners
92	Optima Kierland Phase III	7160 East Kierland Blvd	216	08/02/2021	Optima
93	Ascend on Glendale	7601 West Glendale Ave	216	07/15/2021	D.R. Horton
94	Sanctuary on 51st	7100 South 51st Ave	217	04/19/2021	Brown Group
95	Cottages on McDowell	North 119th Ave & West McDowell Rd	217	08/29/2022	Weststone Communities
96	Nollie	2125 East Apache Blvd	219	06/20/2022	Milhaus Development
97	Riley, The	7725 West Lower Buckeye Rd	220	08/09/2021	NextGen Apartments
98	Banyan on Washington	5353 East Washington St	223	01/18/2021	Banyan Residential
99	Cabana Southern	9733 East Southern Ave	230	03/22/2022	Greenlight Communities
100	Arrebol Villas	South Cotton Ln & West Elwood St	230	06/12/2023	Isola Homes

UNDER CONSTRUCTION (50+ UNIT PROPERTIES)

Property Name	Address	Units	Permit Date	Developer
101 Bungalows at Combs & Gantzel, The	East Combs Rd & North Gantzel Rd	234	08/01/2022	Cavan Companies
102 Falls at Crismon Commons, The	1810 South Crismon Rd	240	06/20/2022	Overland Group
103 VLUX at Queen Creek	920 West Combs Rd	240	01/03/2022	Van Trust Real Estate
104 Hillstone Residences at Canyon Trails	1050 South 173rd Ave	240	02/01/2021	Hillstone Homes
105 Livano Deer Valley, The	26800 North 27th Ave	242	04/26/2021	LIV Development
106 Alta Cooley Station	2550 South Recker Rd	248	07/01/2021	Wood Partners
107 FirstStreet at the Ballpark	Estrella Pkwy & West Lower Buckeye Rd	251	06/01/2022	Harvard Investments
108 Maddox Buckeye, The	South Watson Rd & West Yuma Rd	252	04/21/2023	Thompson Thrift Residential
109 AVE Phoenix Sky	601 North 3rd Ave	254	12/02/2019	Korman Communities
110 Broadstone on 7th	5727 North 7th St	257	11/01/2022	Alliance Residential Company
111 Parc Tolleson	8727 West McDowell Rd	258	01/01/2022	Evergreen Development
112 Ascend at Dynamite	28201 North Black Canyon Hwy	260	11/01/2021	D.R. Horton
113 WaterView	North 73rd St & East Camelback Rd	260	04/18/2022	Stockdale Capital Partners
114 Nacona	8772 North 67th Ave	264	11/17/2021	Forum Real Estate Group
115 Quincy at Kierland, The	15826 North Scottsdale Rd	266	04/12/2021	Embrey Partners
116 Avilla Grand	11755 West Thompson Ranch Rd	267	07/13/2022	NexMetro Communities
117 Village at Paseo De Luces	North 99th Ave & West Van Buren St	269	03/01/2023	Empire Group, The
118 Sunela	20600 North 55th St	272	02/15/2022	Greystar
119 Springs at Eastmark	9321 East Warner Rd	276	08/16/2021	Continental Properties
120 Aspire Park Central	100 West Catalina Dr	278	10/01/2020	Dinerstein Companies

UNDER CONSTRUCTION (50+ UNIT PROPERTIES)

Property Name	Address	Units	Permit Date	Developer
121 34th & Bell	North 34th Way & East Bell Rd	278	04/03/2023	Wolff Company, The
122 Alta Gilbert	40 North McQueen Rd	278	06/01/2023	Wood Partners
123 Broadstone Uptown	500 West Camelback Rd	284	04/01/2021	Alliance Residential Company
124 Senna at Canyon Trails	Canyon Trails Blvd & South Cotton Ln	284	05/01/2023	Embrey Partners
125 Manor Scottsdale, The	13220 North Scottsdale Rd	286	11/09/2020	Related Group
126 Amelia, The	20350 North 7th Ave	287	07/11/2022	Hyphen Communities
127 Broadstone Dobson Ranch	1666 South Dobson Rd	288	03/01/2021	Alliance Residential Company
128 Millennium Cascade Falls	16390 West Van Buren St	288	03/06/2023	Dinerstein Companies
129 BB Living at Civic Square	15125 West Oak St	290	03/01/2022	BB Living
130 Streamliner 67th	6741 West McDowell Rd	292	04/24/2023	Greenlight Communities
131 Springs at Westgate	10020 West Glendale Ave	292	09/05/2022	Continental Properties
132 Bungalows at Asante	16630 North Pat Tillman Blvd	293	01/10/2022	Cavan Companies
133 Aura Apache	1820 East Apache Blvd	296	09/12/2022	Trinsic Residential Group
134 Mesquite Terrace	5033 North 19th Ave	297	11/08/2021	Catholic Charities Community Services
135 TerraLane at Canyon Trails South	25 North 173rd Ave	299	02/09/2022	TerraLane Communities
136 Ascend at Mountain Vista	10631 East Southern Ave	300	07/05/2021	D.R. Horton
137 Vista Ridge	2050 West Southern Ave	308	08/01/2021	Dominium
138 Dobbins & 59th Avenue	8990 South 59th Ave	308	01/16/2023	P.B. Bell Companies, The
139 Skye on 6th	817 North 6th St	309	01/03/2022	Hubbard Street Group
140 Smith & Rio	1979 East Rio Salado Pkwy	310	10/11/2021	Trammell Crow Residential

UNDER CONSTRUCTION (50+ UNIT PROPERTIES)

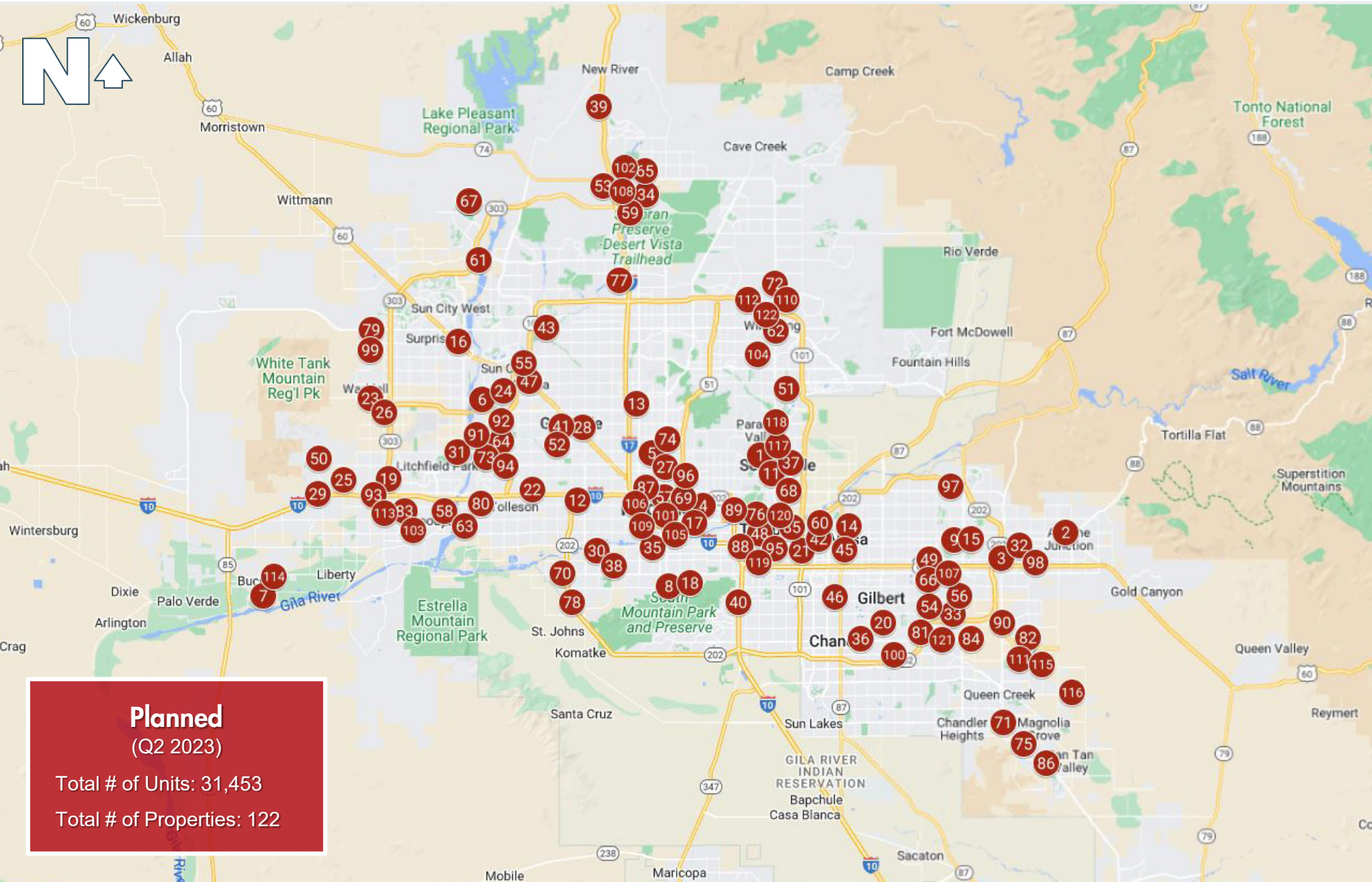
Property Name	Address	Units	Permit Date	Developer
141 Alta Surprise	16230 North Litchfield Rd	312	08/01/2022	Wood Partners
142 One Scottsdale	7395 East Legacy Blvd	314	04/03/2023	StreetLights Residential
143 Broadstone Westgate	6851 North 93rd Ave	314	05/01/2023	Alliance Residential Company
144 Livano Avondale	11575 West Roosevelt St	316	10/27/2022	LIV Development
145 NOVEL Val Vista	1727 East Pecos Rd	317	04/12/2021	Crescent Communities
146 Tyler, The	3150 East Ray Rd	320	04/01/2020	StreetLights Residential
147 Bungalows on Camelback, The	4747 North 99th Ave	325	03/01/2021	Cavan Companies
148 Moontower	811 North 3rd St	326	11/01/2021	Lincoln Ventures
149 Seven Oaks	North 7th St & East Oak St	332	04/01/2022	Embrey Partners
150 Alyssa, The	98 South River Dr	335	03/28/2022	StreetLights Residential
151 Melody on Main	145 East Main St	335	01/03/2022	Opus Group, The
152 Bungalows on Cotton Lane	North Cotton Ln & West Orangewood Ave	336	07/06/2021	Cavan Companies
153 Cabana Bullard	14780 West Van Buren St	336	08/02/2021	Greenlight Communities
154 Bungalows on Sarival, The	West Bell Rd & North Sarival Rd	339	11/08/2021	Cavan Companies
155 X Phoenix Phase II	200 West Monroe St	352	08/17/2022	X Company, The
156 PALMtower	440 East Van Buren St	352	02/21/2022	North American Development Group
157 Sol38	3875 West Dobbins Rd	360	05/17/2022	Liv Communities
158 Alta Avondale	11330 West Van Buren St	360	04/10/2023	Wood Partners
159 Aviara Flats	7800 West Encanto Blvd	372	07/01/2022	Dominium
160 Acero Hawes Crossing	3646 East Elliot Rd	372	12/01/2022	IDM

UNDER CONSTRUCTION (50+ UNIT PROPERTIES)

Property Name	Address	Units	Permit Date	Developer
161 Prose Glendale	North 99th Ave & West Desert River Blvd	384	09/01/2022	Alliance Residential Company
162 Town Deer Valley	24100 North 19th Ave	388	04/26/2021	Related Group
163 Saiya	802 North 1st Ave	389	02/01/2023	Hatteras Sky
164 Stillwater Superstition	1445 South Power Rd	395	12/19/2022	Stillwater Capital
165 Hancock White Tanks	South 231st Ln & North Sundance Pkwy	396	03/13/2023	Blueprint Capital
166 Blake, The	East Cactus Rd & North Tatum Blvd	400	08/22/2022	StreetLights Residential
167 Alta 99th	North 99th Ave & West Indian School Rd	402	08/01/2022	Wood Partners
168 Callia	100 West Indian School Rd	403	05/17/2021	Toll Brothers Apartment Living
169 Harmony at Cactus	2625 East Cactus Rd	404	01/17/2022	Treger Partners
170 Town Chandler	2375 West Frye Rd	420	02/07/2022	Rockpoint Group
171 Avondale Station	North 99th Ave & West Encanto Blvd	420	03/01/2023	Goodman Real Estate
172 Prose at Ascend	North Dysart Rd & West Indian School Rd	432	06/01/2023	Alliance Residential Company
173 Modera Kierland	7171 East Paradise Ln	438	02/13/2023	Mill Creek Residential Trust
174 Hangar 44	1000 North 44th St	452	09/01/2022	JLB Partners
175 Acero Queen Creek	20588 South Ellsworth Loop Rd	476	01/04/2022	IDM
176 San Artes	17900 North Hayden Rd	552	02/10/2020	Mark-Taylor
177 Northbend	906 North Miller Rd	621	09/01/2021	Banyan Residential
178 Scottsdale Entrada	6460 East McDowell Rd	735	11/01/2020	Banyan Residential
179 601 North Central Avenue	601 North Central Ave	747	05/01/2023	LG Development Group
180 Culdesac Tempe	2025 East Apache Blvd	761	11/15/2021	Sunbelt Holdings

UNDER CONSTRUCTION (50+ UNIT PROPERTIES)

Property Name	Address	Units	Permit Date	Developer
181 Central Station	300 North Central Ave	797	12/12/2022	GMH Communities
Total Under Construction		43,854		



Planned
 (Q2 2023)

Total # of Units: 31,453

Total # of Properties: 122

PLANNED (50+ UNIT PROPERTIES)

	Property Name	Address	Units	City	Developer
1	Magnolia Waterside	6824 East Indian School Rd	54	Scottsdale	Magnolia Property Company
2	Circle Trail Suites	North San Marcos Dr & West Superstition Blvd	56	Apache Junction	Sound Builders Group
3	Ellsworth Townhomes	9048 East Southern Ave	60	Mesa	Verma, Avtar C.
4	2900 East Van Buren Street	2900 East Van Buren St	66	Phoenix	Arizona Housing
5	Acacia Heights Phase III	615 West Pierson St	68	Phoenix	Trinity Housing Development
6	North 107th Ave & West Northern Ave	North 107th Ave & West Northern Ave	74	Glendale	Truvista Development
7	Buckeye Village	South 4th St & East Centre Ave	78	Buckeye	Modus Development
8	825 East Euclid Avenue	825 East Euclid Ave	84	Phoenix	Rockefeller Group
9	Villas on Main	6147 East Main St	86	Mesa	BFH Group
10	Cyrene at Mystic Foothills	North El Mirage Rd & West Westland Rd	87	Peoria	JEN Partners
11	Magnolia on Osborn	7018 East Osborn Rd	92	Scottsdale	Magnolia Property Company
12	Allero 59	5821 West McDowell Rd	94	Phoenix	Nunns Construction
13	19 North	2121 West Butler Dr	96	Phoenix	Pollack, Steve
14	17-31-37 West University	17 West University Dr	96	Mesa	Karim, Abdul
15	Sunvalley Village	44 North Sunvalley Blvd	96	Mesa	Verma, Avtar C.
16	Heritage Senior	15627 North Nash St	99	Surprise	Housing Authority of Maricopa County
17	Streamliner 16th	North 16th St & East Polk St	100	Phoenix	Greenlight Communities
18	8181 South 20th Street	8181 South 20th St	100	Phoenix	Rockefeller Group
19	Cleveland, The	West Portland St & North Sarival Ave	100	Goodyear	Porter Kyle
20	Avanterra Town Square	1269 South Gilbert Rd	102	Gilbert	Continental Properties

PLANNED (50+ UNIT PROPERTIES)

	Property Name	Address	Units	City	Developer
21	2431 East Apache Blvd	2431 East Apache Blvd	106	Tempe	Gorman & Company
22	Wilshire Multifamily North and South	1844 North 83rd Ave	106	Phoenix	Bear Holdings Group
23	Cyrene at Skyline	North Citrus Rd & West Olive Ave	110	Waddell	JEN Partners
24	95th & Olive	North 95th Ave & West Olive Ave	130	Peoria	Hyphen Communities
25	Avanterra Buckeye	North Jackrabbit Trail & West Thomas Rd	141	Buckeye	Continental Properties
26	Cotton Lane & Northern Avenue	North Cotton Ln & West Northern Ave	144	Glendale	GTIS Partners
27	FORTY600	4600 North Central Ave	146	Phoenix	Ras Developments
28	Glendale Senior	North 50th Ave & West Glenn Dr	148	Glendale	Mercy Housing
29	Marketside Villas at Verrado	21045 West McDowell Rd	150	Buckeye	P.B. Bell Companies, The
30	Village at Liberty Farms, The	4952 West Southern Ave	153	Laveen	Empire Group, The
31	Villas Litchfield Park	12730 West Camelback Rd	153	Litchfield Park	Family Development
32	Aster at Mountain Vista	1103 South Crismon Rd	156	Mesa	Ascent Companies
33	Havenly Gilbert, The	South Sanders St & East Warner Rd	157	Gilbert	Keystone Homes
34	Cabana North Valley	33455 North Valley Pkwy	159	Phoenix	Greenlight Communities
35	Pueblo	316 West Broadway Rd	161	Phoenix	Chicanos Por La Causa
36	Elux at McQueen	South McQueen Rd & Santan Fwy	162	Chandler	Snowdon Residential
37	Kimsey, The	7110 East Indian School Rd	169	Scottsdale	PEG Property Group
38	Legacy at Laveen Village	South 35th Ave & West Lydia Ln	172	Phoenix	Scottsdale Investment Management
39	Amavi Aster Ridge	4288 West Denali Ln	177	Phoenix	Mill Creek Residential Trust
40	10831 South 51st Street	10831 South 51st St	184	Phoenix	Caliber Companies

PLANNED (50+ UNIT PROPERTIES)

	Property Name	Address	Units	City	Developer
41	Centerline on Glendale	6529 West Glendale Ave	186	Glendale	Gorman & Company
42	OViO at Sycamore Station	1830 West Main St	191	Mesa	Pride Management
43	Revolve @ P83	7551 West Paradise Ln	195	Peoria	Sub 4 Development Company
44	Cyrene at Mystic Heights	North El Mirage Rd & West Westland Rd	196	Peoria	JEN Partners
45	Residences on Main, The	424 West Main St	198	Mesa	Chicanos Por La Causa
46	Elevation AZ 87	North Arizona Ave & West Elliot Rd	199	Chandler	Vedura Residential
47	North 85th Avenue & Grand Avenue	North 85th Ave & Grand Ave	200	Peoria	Overland Group
48	First & Farmer	206 South Farmer Ave	200	Tempe	Wexford Capital
49	Sparrow Mera Greenfield	4755 East Southern Ave	208	Mesa	Sparrow Partners
50	Yardly at Verrado	West Indian School Rd & North Verrado Way	211	Buckeye	Taylor Morrison
51	Gold Dust & Scottsdale Road	10050 North Scottsdale Rd	215	Scottsdale	High Street Residential
52	Juniper Square	North 67th Ave & West Maryland Ave	221	Glendale	Dominium
53	North Gateway Core	32201 North 31st Ave	226	Phoenix	Thompson Thrift Residential
54	Silo	South Higley Rd & East Warner Rd	231	Gilbert	Leon Capital Group
55	13200 North 88th Avenue	13200 North 88th Ave	234	Peoria	NextGen Apartments
56	Morrison Ranch II	South Beebe St & East Elliot Rd	236	Gilbert	P.B. Bell Companies, The
57	Moreland I & II, The	1125 North 3rd St	237	Phoenix	City of Phoenix Housing Department
58	Crystal Cove	North Central Ave & East La Canada Blvd	238	Avondale	Sterling Real Estate Partners
59	Village at Sonoran Vista	North North Valley Pkwy & West Rancho Tierra Dr	240	Phoenix	Empire Group, The
60	Lotus Point	139 North Dobson Rd	245	Mesa	StarPoint Properties

PLANNED (50+ UNIT PROPERTIES)

Property Name	Address	Units	City	Developer
61 Villages at Pleasant River	North 115th Ave & West Happy Valley Pkwy	246	Peoria	Empire Group, The
62 Ikonik	16640 North Scottsdale Rd	255	Scottsdale	Hampton Group, The
63 Cerro Vista	12116 West Van Buren St	255	Avondale	Quarterra Multifamily
64 Cabana Aldea	9910 West Montebello Ave	257	Phoenix	Greenlight Communities
65 29th & Sonoran Desert Townhomes	North 29th Ave & Sonoran Desert Dr	259	Phoenix	Blueprint Capital
66 Higley	East Baseline Rd & North Higley Rd	261	Gilbert	Fore Property Company
67 Avilla Mystic	North El Mirage Rd & West Westland Rd	263	Peoria	NexMetro Communities
68 Southdale	7000 East McDowell Rd	267	Scottsdale	Hawkins Companies
69 Ragsdale, The	North 12th St & East Washington St	268	Phoenix	Hawkins Companies
70 Village at Carver Mountain	South 59th Ave & West South Mountain Ave	272	Laveen	Empire Group, The
71 Queen Creek Commons	South Ellsworth Rd & East Riggs Rd	275	Queen Creek	GTIS Partners
72 One Scottsdale Grand Peaks	19195 North 73rd Way	280	Scottsdale	Grand Peaks Properties
73 Streamliner Aldea	5920 North 99th Ave	282	Phoenix	Greenlight Communities
74 Omninet West	4800 North Central Ave	286	Phoenix	Omninet Capital
75 Village at Borgata	4091 West Hunt Hwy	287	Queen Creek	Empire Group, The
76 Broadstone At The Grand	1013 West Washington St	289	Tempe	Alliance Residential Company
77 22635 North Black Canyon Hwy	22635 North Black Canyon Hwy	297	Phoenix	Mack Real Estate Group
78 Isola Elliot	South 59th Ave & West Elliot Rd	299	Laveen	Isola Homes
79 West Bell Road & North Citrus Road	West Bell Rd & North Citrus Rd	300	Surprise	Sunbelt Holdings
80 Encore Avondale	North Park Ave & West Roosevelt St	300	Avondale	Encore Enterprises

PLANNED (50+ UNIT PROPERTIES)

	Property Name	Address	Units	City	Developer
81	Santan Village	1835 South Santan Village Pkwy	301	Gilbert	LeSueur Investments
82	Cadence at Gateway	6060 South Crismon Rd	302	Mesa	Wolff Company, The
83	Ballpark Village Northeast I	875 South Estrella Pkwy	303	Goodyear	HCW
84	Park Place at Gallery Park	5135 South Power Rd	305	Mesa	Trammell Crow Residential
85	Perry and Rio Salado	1891 East Rio Salado Pkwy	308	Tempe	Fore Property Company
86	Stella	West Hunt Highway & Stone Creek Dr	308	San Tan Valley	Thompson Thrift Residential
87	Henri, The	502 West Van Buren St	313	Phoenix	Toll Brothers Apartment Living
88	Modera Rio Salado	835 West Rio Salado Pkwy	319	Tempe	Mill Creek Residential Trust
89	Banyan 48th & Washington	4775 East Washington St	320	Phoenix	Banyan Residential
90	Premiere at Eastmark 2.0, The	South Ellsworth Rd & East Point Twenty-Two Blvd	320	Mesa	Seaview Capital
91	Fuze Ballpark	6255 North Ball Park Blvd	321	Glendale	Zekelman Industries
92	Aviva Villas and Flats	10060 West Desert River Blvd	324	Glendale	Garrett Companies
93	Christopher Todd on Cotton	North Cotton Ln & West Garfield St	328	Goodyear	Christopher Todd Properties
94	Liv Avondale	North 99th Ave & West Indian School Rd	333	Avondale	Liv Communities
95	East 6th Street & South Rural Road	East 6th St & South Rural Rd	333	Tempe	Transwestern
96	Broadstone Van Buren	1010 East Van Buren St	336	Phoenix	Alliance Residential Company
97	Ascend at Longbow Highpoint	5957 East Longbow Pkwy	339	Mesa	D.R. Horton
98	One at Mountain Vista, The	10635 East Hampton Ave	345	Mesa	Talos Holdings
99	Allora Surprise	17785 West Bell Rd	351	Surprise	Trammell Crow Residential
100	Stillwater Rivulon	South Lindsay Rd & East Pecos Rd	352	Gilbert	Nationwide Realty Investors

PLANNED (50+ UNIT PROPERTIES)

Property Name	Address	Units	City	Developer
101 Aura Lincoln Union	475 East Lincoln St	354	Phoenix	Trinsic Residential Group
102 Village at Bronco Trail	North 29th Ave & Sonoran Desert Dr	354	Phoenix	Empire Group, The
103 Converge at Ballpark Village	15355 West Lower Buckeye Pkwy	355	Goodyear	Jackson Dearborn Partners
104 Modera Reserve	14811 North Kierland Blvd	360	Scottsdale	Mill Creek Residential Trust
105 Haven at Washington	1111 East Washington St	362	Phoenix	Guefen Development
106 X Roosevelt	625 North 2nd Ave	370	Phoenix	X Company, The
107 Atlas Mesa	East Baseline Rd & Sunview	394	Mesa	Dinerstein Companies
108 Bronco Butte	31925 North 29th Ave	398	Phoenix	CWS Capital Partners
109 Astra Phoenix	333 North 2nd Ave	400	Phoenix	Empire Group, The
110 Grayhawk Residences at Cavasson	7701 East Legacy Blvd	400	Scottsdale	Alliance Residential Company
111 Navona	South Crismon Rd & East Williams Field Rd	400	Mesa	Toll Brothers Apartment Living
112 Azola @ Desert Ridge	20400 North 56th St	416	Phoenix	ZOM
113 Aviata at Canyon Trails	Canyon Trails Blvd & South Cotton Ln	418	Goodyear	Heers Management
114 Lanai Living	South Apache Rd & Monroe Ave	444	Buckeye	Holualoa Companies
115 Alexan Queen Creek	East Germann Rd & Signal Butte Rd	495	Queen Creek	Trammell Crow Residential
116 Ironwood District, The	North Gantzel Rd & East Ocotillo Rd	497	San Tan Valley	Diversified Partners
117 Hazel & Azure	4605 North Scottsdale Rd	532	Scottsdale	ZOM
118 Artesia	7171 North Scottsdale Rd	546	Scottsdale	StreetLights Residential
119 Fountainhead	2750 South Priest Dr	566	Tempe	IDM
120 South Pier at Tempe Town Lake	1306 Vista Del Lago Dr	724	Tempe	MC Construction Consultants

PLANNED (50+ UNIT PROPERTIES)

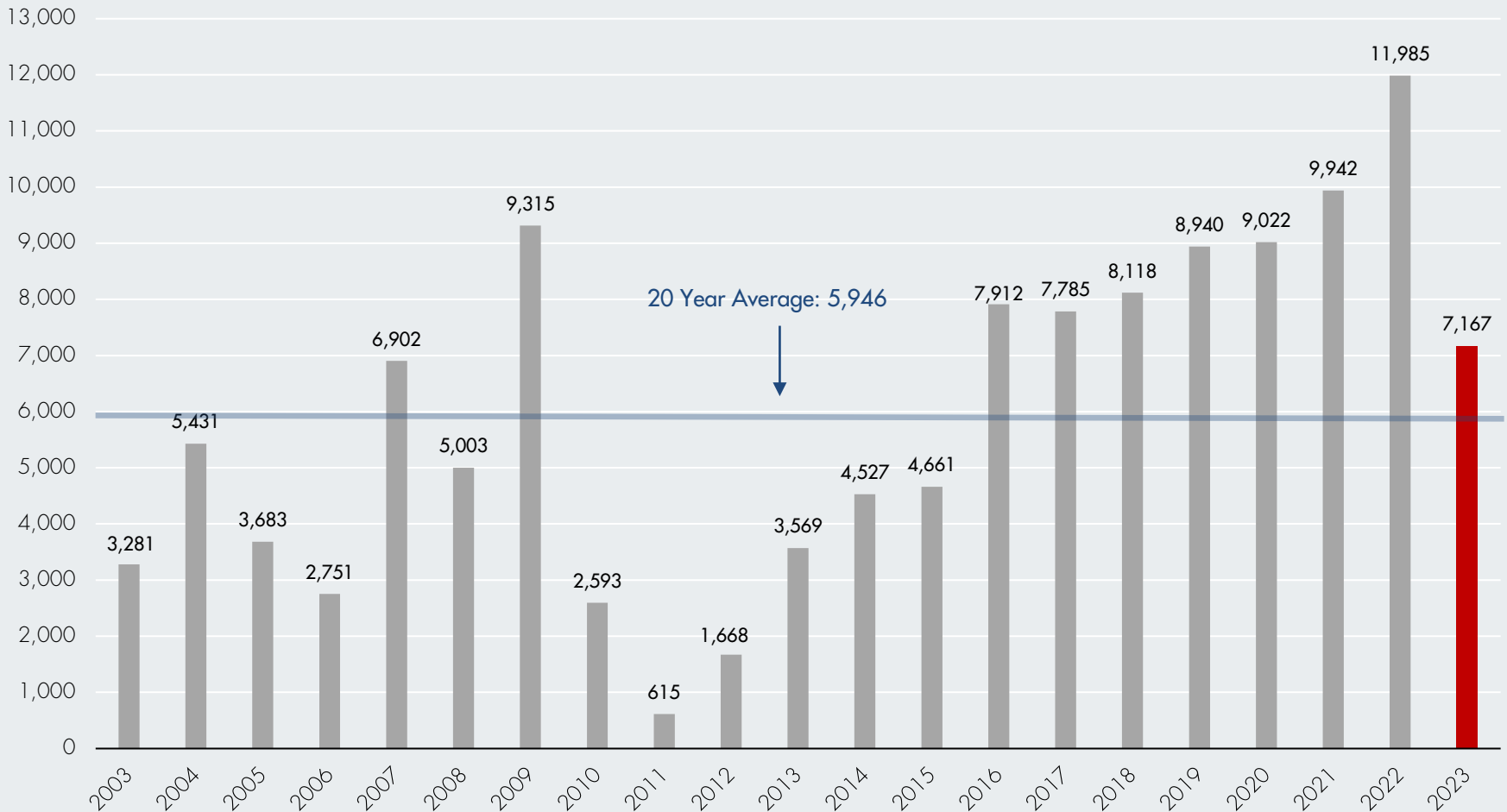
Property Name	Address	Units	City	Developer
121 Tuscany at Gabriella Pointe	South Wade Dr & East Warner Rd	760	Gilbert	Management Support
122 Optima McDowell Mountain Village	18777 North Scottsdale Rd	970	Scottsdale	Optima
Total Planned		31,453		

TOTAL UNIT INVENTORY

10+ UNIT PROPERTIES: **400,940**
 100+ UNIT PROPERTIES: **335,713**

PRE-LEASE ABSORPTION RATE

14
 Units/Property/Month
 (Q2 2023 Avg)



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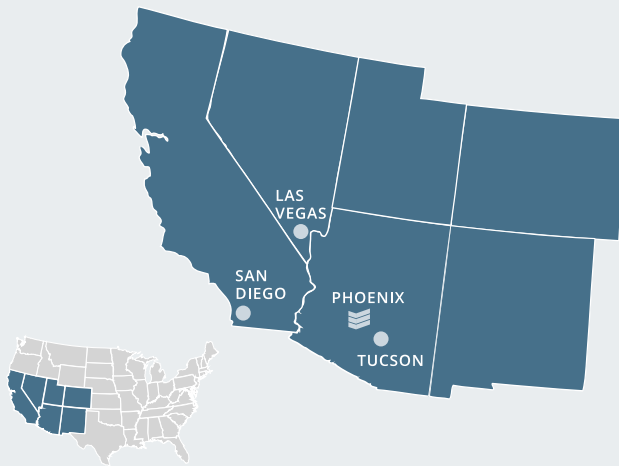
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COLLABORATION & COOPERATION

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