

SNAP STATS

EXECUTIVE SUMMARY INFOGRAPHIC

PHOENIX MSA | MULTIFAMILY

Q3 2023 | 10+ Unit Properties Overview

Phoenix MSA Overview (10+ Unit Properties)

Total Population **5,055,752**
September 2023*

Unemployment Rate (%) **4.5%**
September 2023*

Employment Growth (%) **1.8%**
September 2023*

Median HH Income **\$86,099**
September 2023*

GDP Per Capita **\$68,736**
September 2023*

Transaction Volume **\$1.17B**
\$3.21B (Q3 2022) -63.6% y-o-y

Avg Price/Unit **\$298,216**
\$310,367 (Q3 2022) -3.9% y-o-y

Avg Price/SF **\$308.30**
\$375.29 (Q3 2022) -17.9% y-o-y

* Forecasted

AVG Rent/Occupancy (20+ Unit Properties)

Q3 2023	Q3 2022	Increase / Decrease
\$1,621 <small>Avg Rent y-o-y (All Units)</small>	\$1,677	-\$56
93.2% <small>Avg Occupancy Rate y-o-y</small>	94.3%	-1.1%

New Construction (50+)**

Delivered | Avg Absorption
4,578 Units | 10 Units / Property / Month

Under Construction
43,375 Units

Planned Projects
30,525 Units

Total Inventory

100+ Units
342,544

10-99 Units
65,447

Total Units
407,991

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

Q3 2023 Sales Stats

100+ Units

\$1.03B

\$2.89B (Q3 2022)
-64.5% y-o-y

Transaction Volume

\$139M

\$319M (Q3 2022)
-56.3% y-o-y

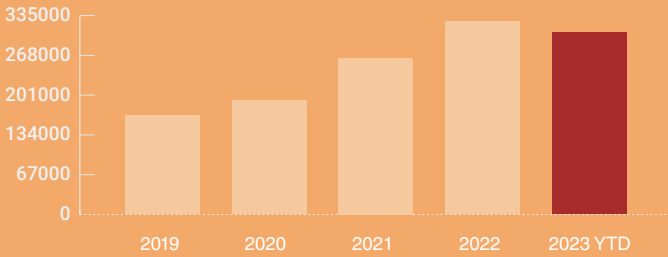
10-99 Units

100+ Units

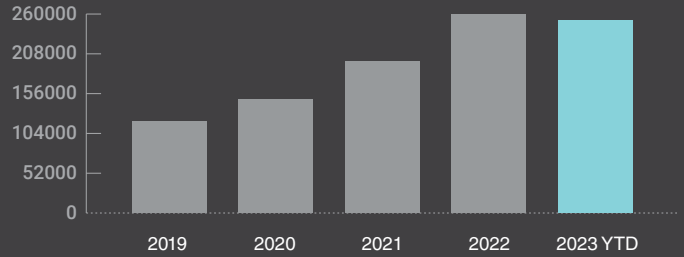
Avg Sales Price Per Unit

10-99 Units

\$305,954 \$314,370 (Q3 2022) -2.7% y-o-y



\$251,301 \$278,210 (Q3 2022) -9.7% y-o-y



\$314.44

\$385.29 (Q3 2022) -18.4% y-o-y

Avg Price/SF

\$269.44

\$303.73 (Q3 2022) -11.3% y-o-y



2007

Avg Year Built

1988

1993 (Q3 2022)

1979 (Q3 2022)

Top Q3 2023 (100+) Sales by Price/Unit

Top Q3 2023 (10-99) Sales by Price/Unit



The District at Scottsdale
Scottsdale, 332 Units
\$161,500,000
\$486,446/unit
\$526.08/SF
Built 2019



The Muse
Tempe, 16 Units
\$10,000,000
\$625,000/unit
\$331.56/SF
Built 2023



Elux at Norterra
Phoenix, 212 Units
\$87,850,000
\$414,387/unit
\$378.89/SF
Built 2021



Farmer Townhomes
Tempe, 15 Units
\$7,500,000
\$500,000/unit
\$331.13/SF
Built 2023



Las Casas at Windrose
Litchfield Park, 133 Units
\$53,000,000
\$398,496/unit
\$194.91/SF
Built 2022



Village Crossing
Mesa, 36 Units
\$14,928,000
\$414,667/unit
\$270.49/SF
Built 2023

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