

# SNAP STATS

## EXECUTIVE SUMMARY INFOGRAPHIC

### TUCSON MSA | MULTIFAMILY

### Q3 2023 | 10+ Unit Properties Overview

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

**Total Population** **1,063,751**  
September 2023\*

**Unemployment Rate (%)** **5.0%**  
September 2023\*

**Employment Growth (%)** **1.5%**  
September 2023\*

**Median HH Income** **\$66,130**  
September 2023\*

**GDP Per Capita** **\$50,664**  
September 2023\*

**Transaction Volume** **\$64.45M**  
\$453.28M (Q3 2022) -85.8% y-o-y

**Avg Price/Unit** **\$124,660**  
\$187,769 (Q3 2022) -33.6% y-o-y

**Avg Price/SF** **\$214.99**  
\$280.94 (Q3 2022) -23.5% y-o-y

\* Forecasted

#### AVG Rent/Occupancy (20+ Unit Properties)

Q3 2023	Q3 2022	Increase / Decrease
<b>\$1,203</b> Avg Rent y-o-y (All Units)	<b>\$1,184</b>	<b>+\$19</b>
<b>93.4%</b> Avg Occupancy Rate y-o-y	<b>94.7%</b>	<b>-1.3%</b>

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

**Delivered | Avg Absorption**  
**0 Units | 11 Units / Property / Month**

**Under Construction**  
**3,501 Units**

**Planned Projects**  
**1,815 Units**

#### Total Inventory

**100+ Units**  
**72,083**

**10-99 Units**  
**29,756**

**Total Units**  
**101,839**

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

### Q3 2023 Sales Stats

**100+ Units**

**\$39M**

\$432M (Q3 2022)  
-90.9% y-o-y

**Transaction Volume**

**\$25M**

\$21M (Q3 2022)  
+20.5% y-o-y

**10-99 Units**

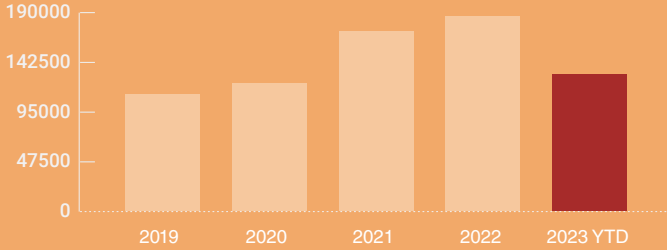
100+ Units

Avg Sales Price Per Unit

10-99 Units

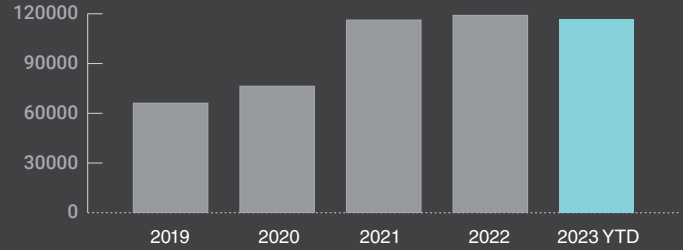
\$130,565

\$196,367 (Q3 2022)  
-33.5% y-o-y



\$116,432

\$98,467 (Q3 2022)  
+18.2% y-o-y



\$227.66

\$286.35 (Q3 2022)  
-20.5% y-o-y

Avg Price/SF

\$197.78

\$201.92 (Q3 2022)  
-2.1% y-o-y



1985

Avg Year Built

1969

1981  
(Q3 2022)



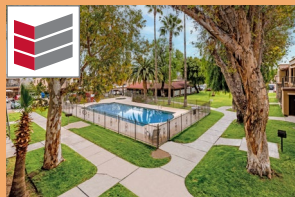
1958  
(Q3 2022)



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



**Juniper Canyon**  
Tucson, 141 Units  
\$19,800,000  
\$140,426/unit  
\$251.27/SF  
Built 1985



**Via Alamos Apartments**  
Green Valley, 160 Units  
\$19,500,000  
\$121,875/unit  
\$207.84/SF  
Built 1984

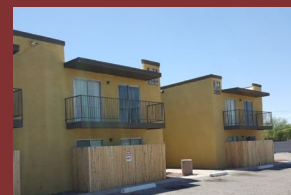
Top Q3 2023 (10-99) Sales by Price/Unit



**Hallmark Apartments**  
Tucson, 12 Units  
\$2,310,000  
\$192,500/unit  
\$255.98/SF  
Built 1978



**The Vistas on Fort Lowell**  
Tucson, 57 Units  
\$8,475,000  
\$148,684/unit  
\$289.44/SF  
Built 1984



**Sevilla**  
Tucson, 24 Units  
\$2,920,000  
\$121,667/unit  
\$146.59/SF  
Built 1980

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