



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

## TOTAL UNIT INVENTORY

100+ UNIT PROPERTIES: **342,544**

10+ UNIT PROPERTIES: **407,991**

### 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

**\$305,954**

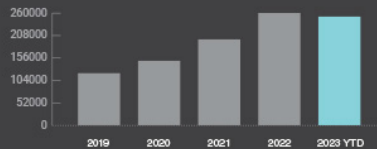
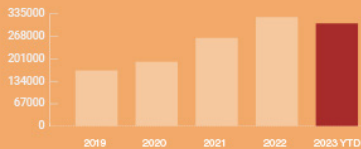
\$314,370 (Q3 2022)  
-2.7% y-o-y

Avg Sales Price Per Unit

10-99 Units

**\$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)

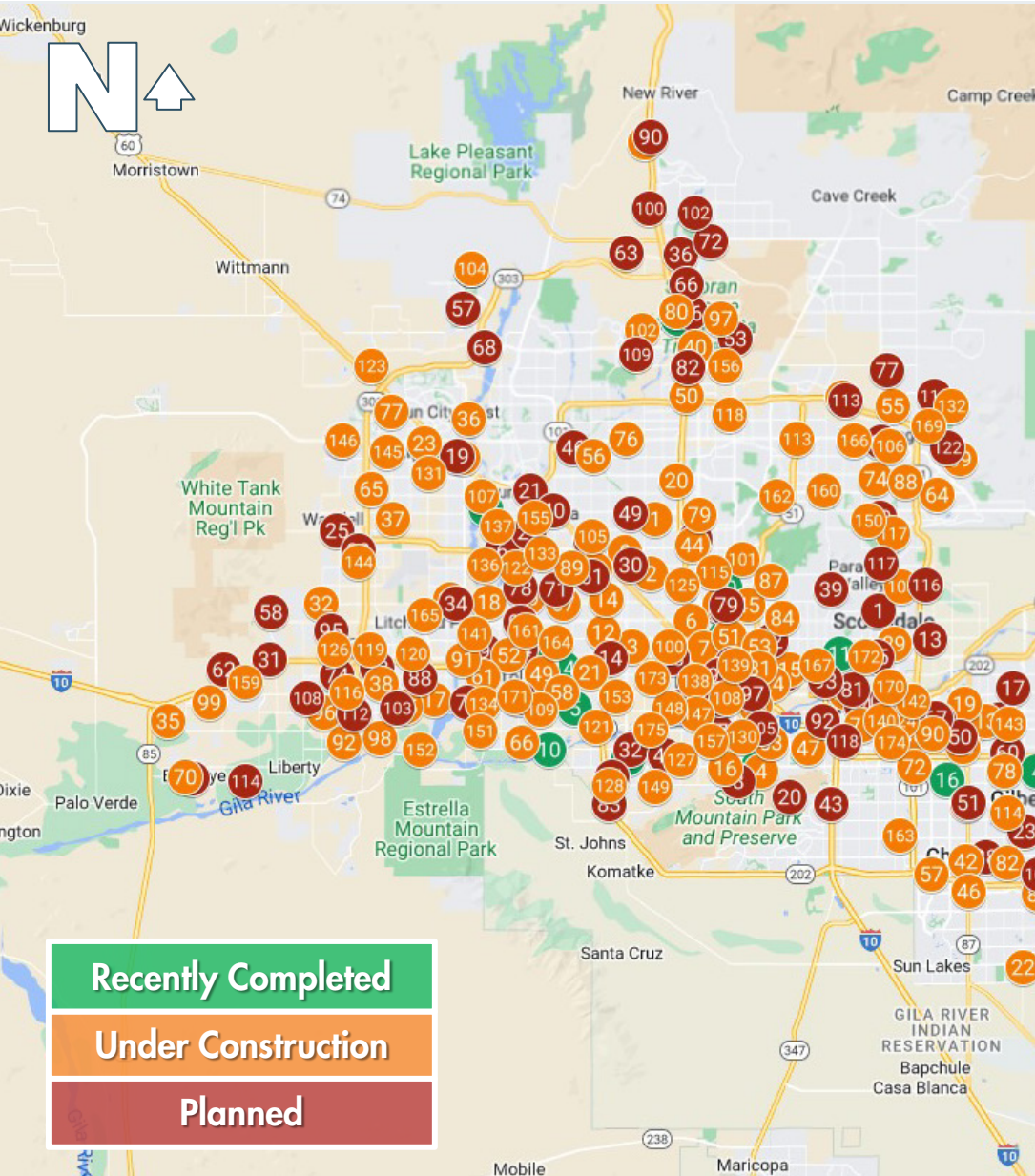
## 100+ UNIT PROPERTIES | Q3 2023 TRANSACTIONS BY YEAR BUILT

	Avg Price/Unit	Avg Price/SF	# of Transactions
2010+	\$331K	\$314	8
2000-09	--	--	--
1990-99	\$308K	\$338	2
1980-89	\$210K	\$287	3
Pre-1980	\$185K	\$257	1

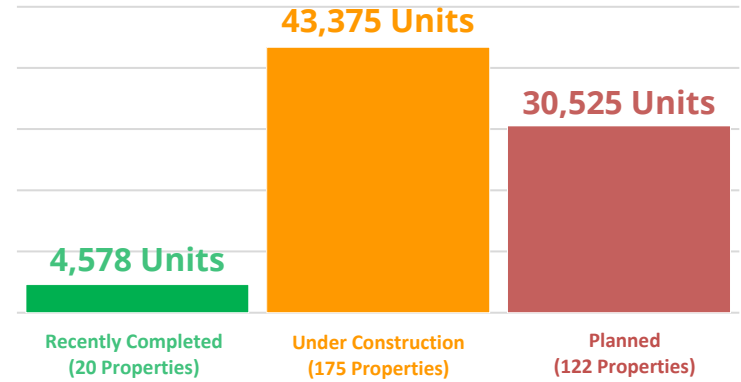
## 10-99 UNIT PROPERTIES | Q3 2023 TRANSACTIONS BY YEAR BUILT

	Avg Price/Unit	Avg Price/SF	# of Transactions
2010+	\$374K	\$306	5
2000-09	--	--	--
1990-99	--	--	--
1980-89	\$159K	\$200	8
Pre-1980	\$216K	\$300	5





## PHOENIX MSA CONSTRUCTION PIPELINE – Q3 2023



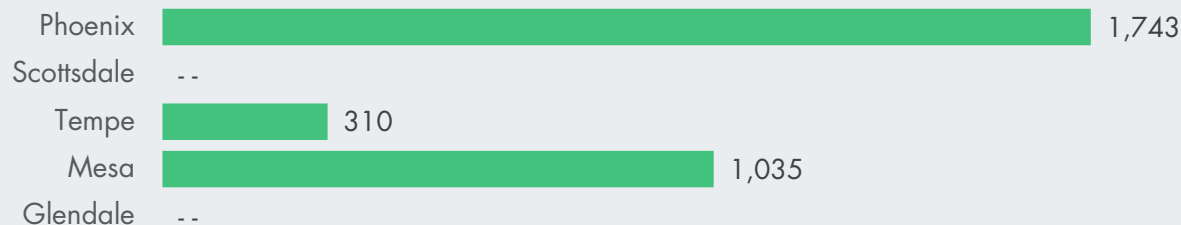
**Recently Completed**

**Under Construction**

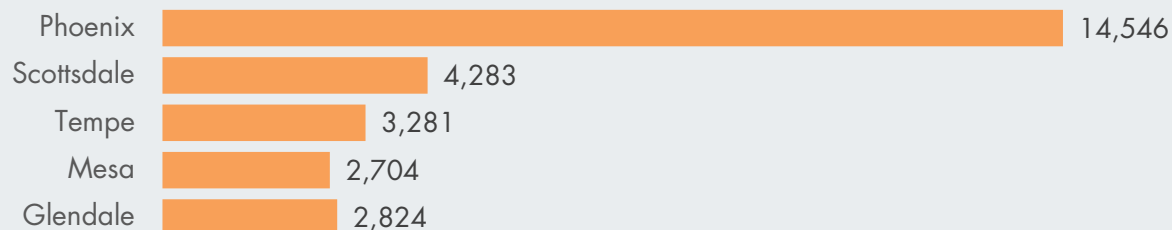
**Planned**

## PER CITY ANALYSIS OF PHOENIX MSA

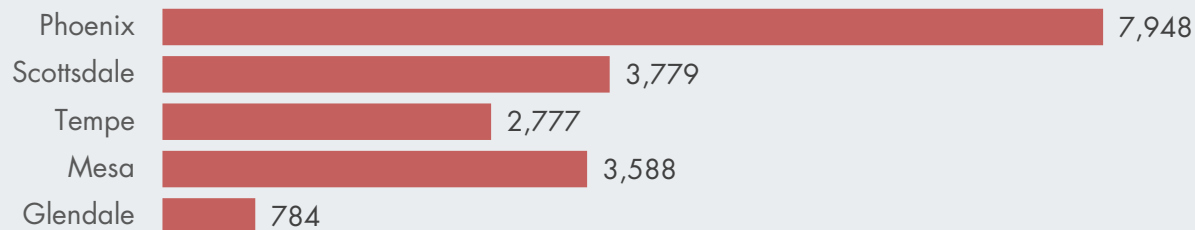
### RECENTLY COMPLETED (BY # OF UNITS)(Q3)



### UNDER CONSTRUCTION (BY # OF UNITS)



### PLANNED (BY # OF UNITS)



### TOTAL UNIT INVENTORY PER CITY

50+ Unit Properties

PHOENIX  
**156,280**

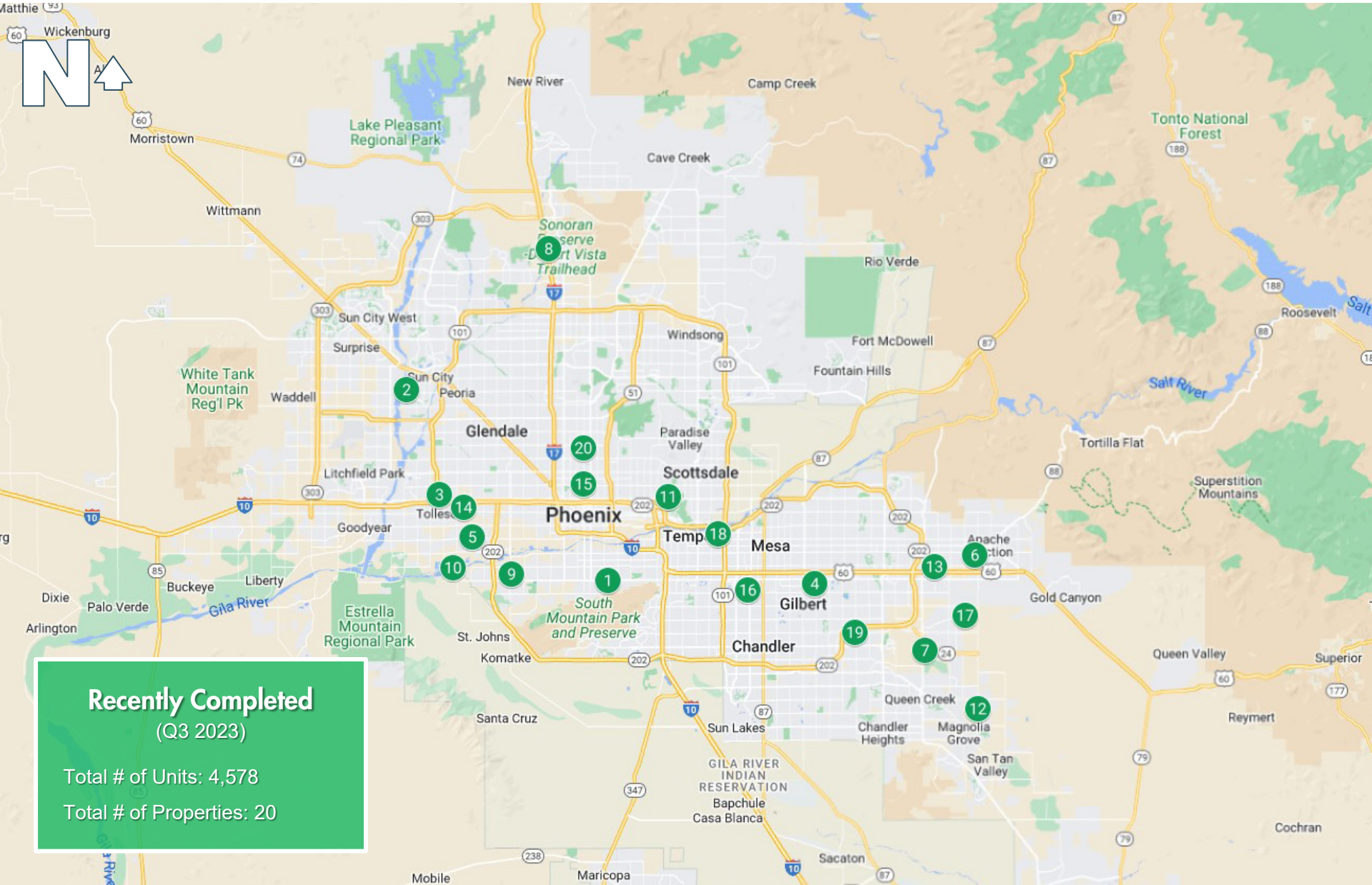
SCOTTSDALE  
**30,700**

TEMPE  
**40,156**

MESA  
**43,840**

GLENDALE  
**28,173**





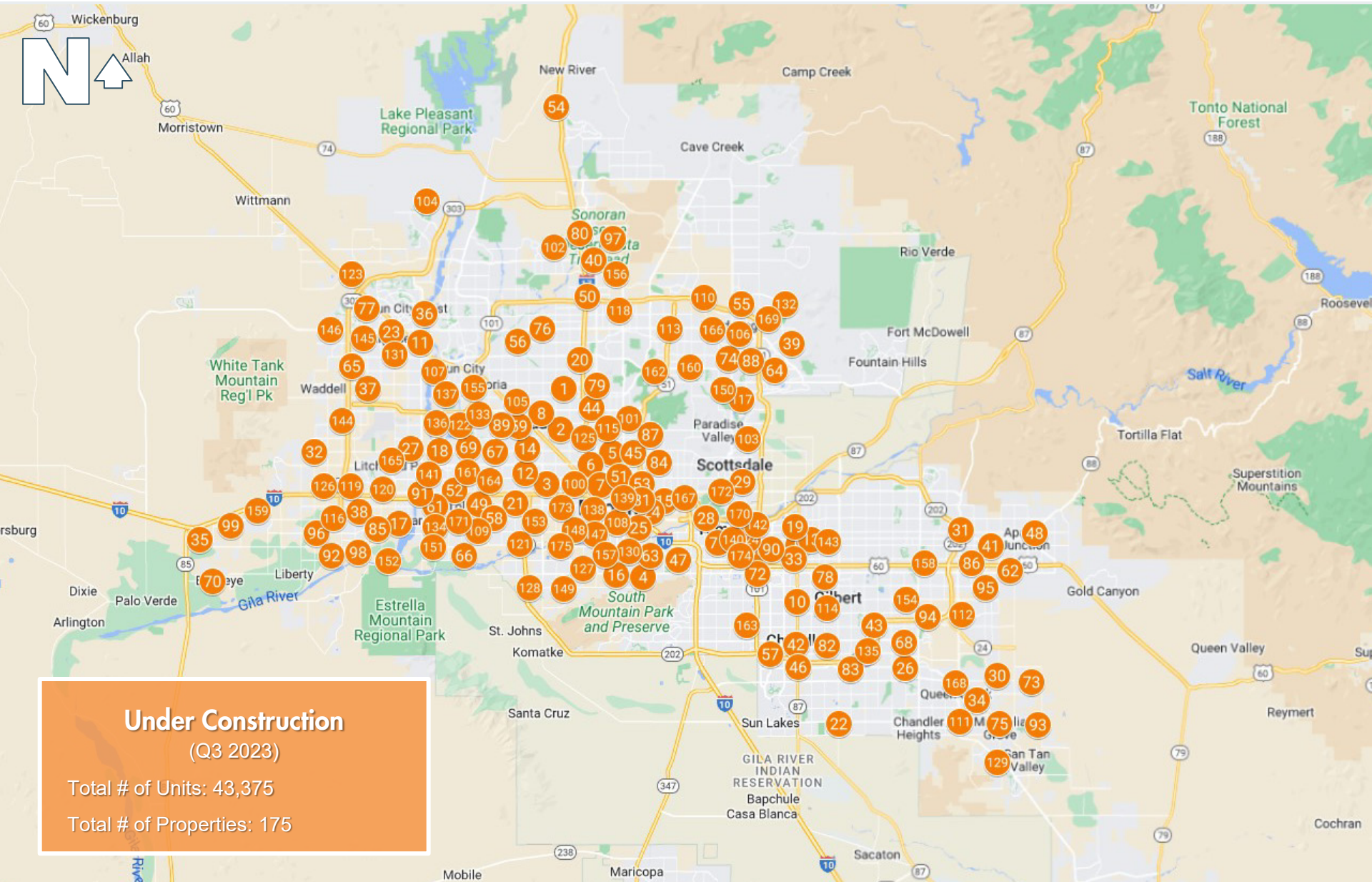
**Recently Completed**  
 (Q3 2023)

Total # of Units: 4,578  
 Total # of Properties: 20

## RECENTLY COMPLETED (50+ UNIT PROPERTIES)

	Property Name	Address	Units	Completion Date	Developer
1	LINQ at South Mountain	1700 East Baseline Rd	80	07/31/2023	CVG Properties
2	Prescott at Park West, The	8102 North 99th Ave	95	09/20/2023	Porter Kyle
3	TerraLane at Park McDowell	2200 North 95th Ave	162	07/10/2023	TerraLane Communities
4	Bungalows on Ash, The	1381 North Gilbert Rd	165	09/15/2023	Cavan Companies
5	Avilla Magnolia	2525 South 75th Ave	166	07/31/2023	NexMetro Communities
6	Hampton Meridian	3000 West Southern Ave	195	07/27/2023	Paragon Development Group
7	Tavalo at Cadence	9410 East Cadence Pkwy	197	09/08/2023	GTIS Partners
8	Avilla Canyon	27777 North Black Canyon Hwy	211	08/25/2023	NexMetro Communities
9	Sanctuary on 51st	7100 South 51st Ave	217	09/08/2023	Brown Group
10	Riley, The	7725 West Lower Buckeye Rd	220	07/07/2023	NextGen Apartments
11	Banyan on Washington	5353 East Washington St	223	09/27/2023	Banyan Residential
12	VLUX at Queen Creek	920 West Combs Rd	240	07/12/2023	Van Trust Real Estate
13	Cabana Southern	9733 East Southern Ave	250	08/18/2023	Greenlight Communities
14	Parc Tolleson	8727 West McDowell Rd	258	08/28/2023	Evergreen Development
15	Aspire Park Central	100 West Catalina Dr	278	07/12/2023	Dinerstein Companies, The
16	Broadstone Dobson Ranch	1666 South Dobson Rd	288	07/31/2023	Alliance Residential Company
17	Lumina Mountain Vista	10631 East Southern Ave	300	08/30/2023	D.R. Horton
18	Smith & Rio	1979 East Rio Salado Pkwy	310	08/01/2023	Trammell Crow Residential
19	Tyler, The	3150 East Ray Rd	320	08/30/2023	StreetLights Residential
20	Callia	100 West Indian School Rd	403	07/10/2023	Toll Brothers Apartment Living
<b>Total Completed (Q3 2023)</b>			<b>4,578</b>		





**Under Construction**  
(Q3 2023)

Total # of Units: 43,375

Total # of Properties: 175

## 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	Stone View on 7th	734 East Apollo Rd	65	09/16/2022	Balfour Pacific
5	Acacia Heights Phase II	615 West Pierson St	66	06/01/2023	Trinity Housing Development
6	Rehoboth Place Phase II	4625 North 27th Ave	66	11/14/2022	Gorman & Company
7	Eco Phx	301 West Roosevelt St	70	05/01/2020	Habitat Metro
8	Townhomes at Manistee Ranch	7959 North 53rd Ave	71	01/15/2021	Trez Capital - REO
9	Residences on First Phase III	63 West 1st Ave	72	12/01/2022	Urban Development Partners
10	Desert Jewel Phase III	2800 North Arizona Ave	72	10/19/2020	Verma, Avtar C.
11	Villas at Vesta Views	15431 North El Mirage Rd	72	01/16/2023	Randall Fuller Capital
12	Birdsong Phoenix	6626 West McDowell Rd	72	09/01/2022	Vecino Group, The
13	Grid, The	233 East Main St	76	05/02/2022	3W Management
14	Villa Manuel "Lito" Pena	5619 North 67th Ave	80	01/03/2022	Cesar Chavez Foundation
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	Norton C	551 West Norton St	100	03/20/2023	Housing Authority of Maricopa County
18	Avilla Gateway Phase II	9950 West Indian School Rd	101	07/19/2022	NexMetro Communities
19	Eco Mesa	127 West Pepper Pl	102	01/10/2022	Habitat Metro
20	Reserve at Thunderbird, The	13404 North 30th Ave	108	08/15/2022	Atlantic Development & Investments



## UNDER CONSTRUCTION (50+ UNIT PROPERTIES)

Property Name	Address	Units	Permit Date	Developer
21 Zora Encanto	8200 West Encanto Blvd	109	10/04/2021	Suncrest Real Estate & Land
22 Village of Chandler	6075 South Gilbert Rd	109	10/12/2022	Truvista Development
23 Town Surprise	16830 North 141st Ave	114	11/01/2021	Family Development
24 Harmony at the Park Two	600 North 20th St	115	08/15/2022	Gorman & Company
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 Elevation at the Trails	4141 North 104th Dr	124	05/01/2023	Blueprint Capital
28 Dwell, The	430 South Farmer Ave	129	06/01/2023	Holualoa Companies
29 Scottsdale on Main	6901 East Main St	130	01/12/2022	Baron Properties
30 Avanterra Queen Creek	22535 East Queen Creek Rd	130	01/18/2023	Continental Properties
31 Peralta Vista	526 North Ellsworth Rd	135	03/01/2021	Isola Homes
32 Estia Windrose	18800 West Camelback Rd	138	06/06/2022	Zilber Residential Group
33 Commons of Mesa, The	160 South MacDonald	144	04/04/2022	Caliber Companies
34 Village at Schnepf Farms	22691 East Rittenhouse Rd	144	02/06/2023	Empire Group, The
35 Reserve at Westpark Phase II, The	25931 West Elwood St	146	10/17/2022	Atlantic Development & Investments
36 Townhomes at Sunnyside	16520 North Greasewood St	148	10/01/2022	Haven Realty Capital
37 Sobremesa Villas	15601 West Cactus Rd	150	07/12/2021	Isola Homes
38 Villas Goodyear	816 South Sarival Ave	151	06/19/2023	Family Development
39 Overture North Scottsdale	15024 North 90th St	152	06/20/2022	Greystar
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 Aster at Mountain Vista, The	1103 South Crismon Rd	156	03/06/2023	Stave Properties
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 One Camelback	1 East Camelback Rd	163	04/01/2019	Stellar Residential
46 Plaza Taos, The	1900 South Arizona Ave	164	09/01/2021	The Garrett Companies
47 Sanctuary at South Mountain	South 40th St & East Southern Ave	166	05/15/2023	Brown Group
48 Havenly Superstition, The	695 East Superstition Blvd	166	03/01/2023	Keystone Homes
49 Yardly McDowell	9200 West McDowell Rd	167	06/14/2021	Taylor Morrison
50 Arise North Phoenix	Interstate 17 & West Arroyo Norte Dr	170	02/07/2022	Family Development
51 Alloy Midtown	3010 North 2nd St	171	11/01/2022	Blueprint Capital
52 Nirvana at Harbor Shores	Harbor Shore Blvd & West McDowell Rd	172	01/16/2023	Larson Capital Management
53 Governor, The	1717 East McDowell Rd	176	12/05/2022	Hyphen Communities
54 Amavi Aster Ridge	4288 West Denali Ln	177	08/21/2023	Mill Creek Residential
55 San Bellara	17800 North 78th St	180	10/18/2021	Mark-Taylor
56 Isabella, The	15431 North 67th Ave	182	01/09/2023	Hyphen Communities
57 Mera Chandler	2050 West Pecos Rd	184	02/14/2022	Sparrow Partners
58 Moderne at Roosevelt	North 97th Ave & West Roosevelt St	185	12/12/2022	Moderne Communities
59 Centerline on Glendale	6529 West Glendale Ave	186	08/01/2023	Gorman & Company
60 Blue at Eastline Village	2058 East Apache Blvd	187	12/19/2022	REM Finance

## UNDER CONSTRUCTION (50+ UNIT PROPERTIES)

Property Name	Address	Units	Permit Date	Developer
61 Village at the BLVD	11175 West Roosevelt Rd	187	07/18/2022	Empire Group, The
62 Sage Mesa	10529 East Hampton Ave	189	06/01/2021	Sparrow Partners
63 Salt River Flats	4000 South 14th St	192	03/06/2023	Affordable Housing Institute
64 8555 East Raintree Drive	8555 East Raintree Dr	192	02/09/2022	High Street Residential
65 Yardly Paradisi	Loop 303 & West Cactus Rd	193	05/01/2023	Taylor Morrison
66 VLUX at Sunset Farms	4343 South 103rd Ave	195	04/01/2022	Van Trust Real Estate
67 Casa Azure	7750 West Encanto Blvd	196	09/26/2022	Dominium
68 Quintana at Verde	2515 South Verde Dr	197	10/10/2022	Shaw, Dennis C.
69 Cardinal 95	9600 West Georgia Ave	198	07/05/2022	Cardinal Group Investments
70 Solana Villas	25201 West MC 85	200	04/17/2023	Roers Companies
71 651 East 6th Street	651 East 6th St	200	03/14/2022	Transwestern
72 Alexan Tempe	2160 East Baseline Rd	200	05/02/2022	Trammell Crow Residential
73 Amberlin Queen Creek	270 West Ocotillo Rd	200	09/06/2022	Sparrow Partners
74 Soltra Kierland	7111 East Tierra Buena Ln	202	11/09/2020	Leon Capital Group
75 Acero Harvest Station	37363 North Gary Rd	204	11/01/2022	IDM
76 Amberlin Arrowhead	17120 North 51st Ave	204	05/16/2022	Sparrow Partners
77 Springs at Stadium Village	16945 North Stadium Way	204	10/10/2022	Continental Properties
78 Moxie	1400 North Cooper Rd	205	03/13/2023	JB Partners
79 Metro Lofts	9201 North 29th Ave	206	06/01/2023	MK Company
80 Sage Phase II	28425 North Black Canyon Hwy	206	03/01/2023	Beztak Properties



## UNDER CONSTRUCTION (50+ UNIT PROPERTIES)

	<b>Property Name</b>	<b>Address</b>	<b>Units</b>	<b>Permit Date</b>	<b>Developer</b>
81	Streamliner 16th	1616 East Polk St	208	07/19/2023	Greenlight Communities
82	Encore Chandler	100 South Nevada St	208	04/05/2021	Encore Enterprises
83	Town Germann	4111 South Silverado St	209	11/22/2021	Family Development
84	Aura Uptown	225 West Coolidge St	210	11/07/2022	Trinsic Residential Group
85	Solace at Ballpark Village	2445 South Estrella Pkwy	211	06/01/2021	Jackson Dearborn Partners
86	Bella Encanta	9745 East Hampton Ave	212	04/19/2021	Bela Flor Development
87	Alta Biltmore	1720 East Camelback Rd	216	06/20/2022	Wood Partners
88	Optima Kierland Phase III	7160 East Kierland Blvd	216	08/02/2021	Optima
89	Ascend on Glendale	7601 West Glendale Ave	216	07/15/2021	D.R. Horton
90	Nollie	2125 East Apache Blvd	219	06/20/2022	Milhaus Development
91	Cottages at McDowell	1350 North 117th Ave	219	08/29/2022	Weststone Communities
92	Arrebol Villas	South Cotton Ln & West Elwood St	230	06/12/2023	Isola Homes
93	Bungalows at Combs & Gantzel, The	West Combs Rd & North Gantzel Rd	234	08/01/2022	Cavan Companies
94	Everly at Morrison Ranch	4353 East Elliot Rd	236	08/01/2023	P.B. Bell Companies, The
95	Falls at Crismon Commons, The	1810 South Crismon Rd	240	06/20/2022	Overland Group
96	Hillstone Residences at Canyon Trails	1050 South 173rd Ave	240	02/01/2021	Hillstone Homes
97	Livano Deer Valley, The	26800 North 27th Ave	242	04/26/2021	LIV Development
98	FirstStreet at the Ballpark	2755 South Estrella Pkwy	251	06/01/2022	Harvard Investments
99	Maddox, The	23683 West Yuma Rd	252	04/21/2023	Thompson Thrift Residential
100	AVE Phoenix Sky	601 North 3rd Ave	254	12/02/2019	Korman Communities

## UNDER CONSTRUCTION (50+ UNIT PROPERTIES)

Property Name	Address	Units	Permit Date	Developer
101 Broadstone on 7th	5727 North 7th St	257	11/01/2022	Alliance Residential Company
102 Ascend at Black Canyon	28201 North Black Canyon Hwy	260	11/01/2021	D.R. Horton
103 WaterView	North 73rd St & East Camelback Rd	260	04/18/2022	Stockdale Capital Partners
104 Avilla Mystic	North El Mirage Rd & West Westland Rd	263	10/02/2023	NexMetro Communities
105 Nacona	8772 North 67th Ave	264	11/17/2021	Forum Real Estate Group
106 Quincy at Kierland, The	15826 North Scottsdale Rd	266	04/12/2021	Embrey Partners
107 Avilla Grand	11755 West Thompson Ranch Rd	267	07/13/2022	NexMetro Communities
108 Ragsdale, The	North 12th St & East Washington St	268	08/01/2023	Hawkins Companies
109 Village at Paseo De Luces	9802 West Van Buren St	269	03/01/2023	Empire Group, The
110 Sunela	20600 North 55th St	272	02/15/2022	Greystar
111 Queen Creek Commons	South Ellsworth Rd & East Riggs Rd	275	06/05/2023	GTIS Partners
112 Springs at Eastmark	9321 East Warner Rd	276	08/16/2021	Continental Properties
113 34th & Bell	North 34th Way & East Bell Rd	278	04/03/2023	Wolff Company, The
114 Alta Gilbert	40 North McQueen Rd	278	06/01/2023	Wood Partners
115 Broadstone Uptown	500 West Camelback Rd	284	04/01/2021	Alliance Residential Company
116 Senna at Canyon Trails	Canyon Trails Blvd & South Cotton Ln	284	05/01/2023	Embrey Partners
117 Manor Scottsdale	13220 North Scottsdale Rd	286	11/09/2020	Related Group
118 Amelia, The	20350 North 7th Ave	287	07/11/2022	Hyphen Communities
119 Millennium Cascade Falls	16390 West Van Buren St	288	03/06/2023	Dinerstein Companies, The
120 BB Living at Civic Square	15125 West Oak St	290	03/01/2022	BB Living

## UNDER CONSTRUCTION (50+ UNIT PROPERTIES)

Property Name	Address	Units	Permit Date	Developer
121 Streamliner 67th	6741 West McDowell Rd	292	04/24/2023	Greenlight Communities
122 Springs at Westgate	10020 West Glendale Ave	292	09/05/2022	Continental Properties
123 Bungalows at Asante	16630 North Pat Tillman Blvd	293	01/10/2022	Cavan Companies
124 Aura Apache	1820 East Apache Blvd	296	09/12/2022	Trinsic Residential Group
125 Mesquite Terrace	5033 North 19th Ave	297	11/08/2021	Catholic Charities Community Services
126 TerraLane at Canyon Trails South	25 North 173rd Ave	299	02/09/2022	TerraLane Communities
127 Vista Ridge	2050 West Southern Ave	308	08/01/2021	Dominium
128 Weylyn Luxury	9100 South 59th Ave	308	01/16/2023	P.B. Bell Companies, The
129 Stella	32449 North Gary Rd	308	08/22/2023	Thompson Thrift Residential
130 Skye on 6th	817 North 6th St	309	01/03/2022	Hubbard Street Group
131 Alta Surprise	16230 North Litchfield Rd	312	08/01/2022	Wood Partners
132 One Scottsdale	7395 East Legacy Blvd	314	04/03/2023	StreetLights Residential
133 Broadstone Westgate	6851 North 93rd Ave	314	05/01/2023	Alliance Residential Company
134 Livano Avondale	11575 West Roosevelt St	316	10/27/2022	LIV Development
135 NOVEL Val Vista	1727 East Pecos Rd	317	04/12/2021	Crescent Communities
136 Fuze Ballpark	6255 North Ball Park Blvd	321	08/21/2023	Zekelman Industries
137 Aviva Villas and Flats	10060 West Desert River Blvd	324	04/17/2023	The Garrett Companies
138 Moontower	811 North 3rd St	326	11/01/2021	Lincoln Ventures
139 Seven Oaks	North 7th St & East Oak St	332	04/01/2022	Embrey Partners
140 East 6th Street & South Rural Road	East 6th St & South Rural Rd	333	08/30/2023	Transwestern

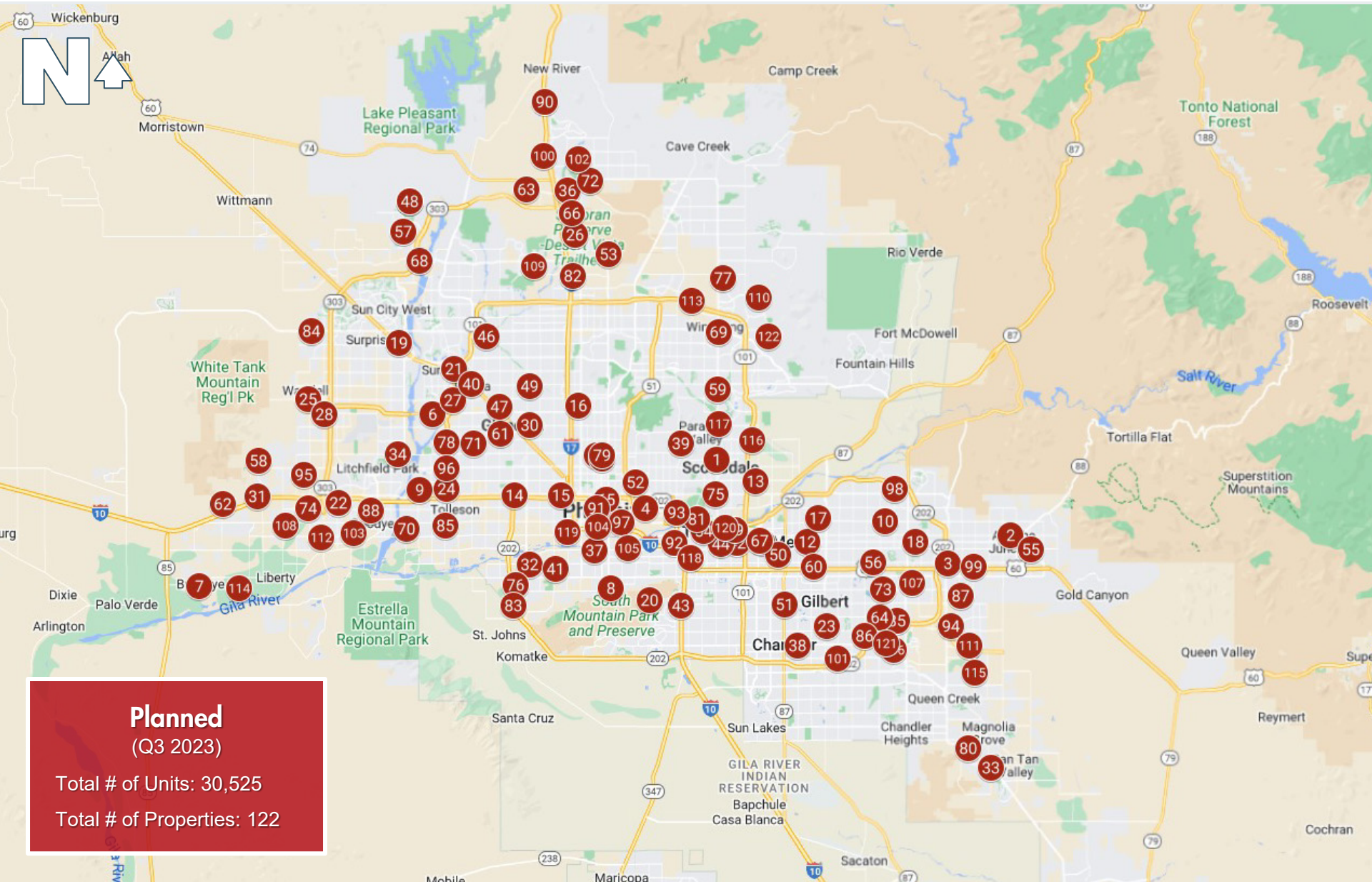


## UNDER CONSTRUCTION (50+ UNIT PROPERTIES)

Property Name	Address	Units	Permit Date	Developer
141 Bungalows on Camelback, The	4747 North 99th Ave	334	03/01/2021	Cavan Companies
142 Alyssa, The	98 South River Dr	335	03/28/2022	StreetLights Residential
143 Melody on Main	145 East Main St	335	01/03/2022	Opus Group, The
144 Bungalows on Cotton Lane	7315 North Cotton Ln	336	07/06/2021	Cavan Companies
145 Bungalows on Sarival, The	16755 North Sarival Ave	339	11/08/2021	Cavan Companies
146 Allora Surprise	17785 West Bell Rd	351	04/19/2023	Trammell Crow Residential
147 X Phoenix Phase II	200 West Monroe St	352	08/17/2022	X Company, The
148 PALMtower	440 East Van Buren St	352	02/21/2022	North American Development Group
149 Sol38	3875 West Dobbins Rd	360	05/17/2022	Liv Communities
150 Modera Reserve	14811 North Kierland Blvd	360	08/01/2023	Mill Creek Residential
151 Alta Avondale	11330 West Van Buren St	360	04/10/2023	Wood Partners
152 Prose at Ballpark Village	2999 Estrella Pkwy	360	08/08/2022	Alliance Residential Company
153 Aviara Flats	7800 West Encanto Blvd	372	07/01/2022	Dominium
154 Acero Hawes Crossing	3646 East Elliot Rd	372	12/01/2022	IDM
155 Prose Desert River	7430 North 100th Ave	384	09/01/2022	Alliance Residential Company
156 Town Deer Valley	24100 North 19th Ave	388	04/26/2021	Related Group
157 Saiya	802 North 1st Ave	389	02/01/2023	Hatteras Sky
158 Stillwater Superstition	1445 South Power Rd	395	12/19/2022	Stillwater Capital
159 Hancock White Tanks	South 231st Ln & North Sundance Pkwy	396	03/13/2023	Blueprint Capital
160 Blake, The	East Cactus Rd & North Tatum Blvd	400	08/22/2022	StreetLights Residential

### UNDER CONSTRUCTION (50+ UNIT PROPERTIES)

Property Name	Address	Units	Permit Date	Developer
161 Alta 99th	North 99th Ave & West Indian School Rd	402	08/01/2022	Wood Partners
162 M at Shadow Mountain, The	2625 East Cactus Rd	404	01/17/2022	Treger Partners
163 Town Chandler	2375 West Frye Rd	420	02/07/2022	Rockpoint Group
164 Avondale Station	9975 West Encanto Blvd	420	03/01/2023	Goodman Real Estate
165 Prose at Ascend	12905 West Indian School Rd	432	06/01/2023	Alliance Residential Company
166 Modera Kierland	7171 East Paradise Ln	438	02/13/2023	Mill Creek Residential
167 Hangar 44	1000 North 44th St	452	09/01/2022	JLB Partners
168 Acero Queen Creek	20588 South Ellsworth Loop Rd	476	01/04/2022	IDM
169 San Artes	17900 North Hayden Rd	552	02/10/2020	Mark-Taylor
170 Northbend	906 North Miller Rd	621	09/01/2021	Banyan Residential
171 Acero Sheely	2121 North 99th Ave	654	05/01/2023	IDM
172 Scottsdale Entrada	6460 East McDowell Rd	735	11/01/2020	Banyan Residential
173 601 North Central Avenue	601 North Central Ave	747	05/01/2023	LG Development Group
174 Culdesac Tempe	2025 East Apache Blvd	761	11/15/2021	Sunbelt Holdings
175 Central Station	300 North Central Ave	797	12/12/2022	GMH Communities
<b>Total Under Construction</b>		<b>43,375</b>		



**Planned**  
(Q3 2023)

Total # of Units: 30,525

Total # of Properties: 122



**PLANNED (50+ UNIT PROPERTIES)**

	<b>Property Name</b>	<b>Address</b>	<b>Units</b>	<b>City</b>	<b>Developer</b>
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	City of Tucson
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	Villages at Northern	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	Encanto Villas	North Avondale Blvd & West Encanto Blvd	84	Avondale	Trilogy Investment Company
10	Villas on Main	6147 East Main St	86	Mesa	BFH Group
11	Cyrene at Mystic Foothills	North El Mirage Rd & West Westland Rd	87	Peoria	JEN Partners
12	Zen City	29 West Main St	90	Mesa	ZenniHome
13	Magnolia on Osborn	7018 East Osborn Rd	92	Scottsdale	Magnolia Property Company
14	Allero 59	5821 West McDowell Rd	94	Phoenix	Nunns Construction
15	Bret Tarver Terrace	3101 West McDowell Rd	96	Phoenix	UMOM New Day Centers
16	19 North	2121 West Butler Dr	96	Phoenix	Pollack, Steve
17	17-31-37 West University	17 West University Dr	96	Mesa	Karim, Abdul
18	Sunvalley Village	44 North Sunvalley Blvd	96	Mesa	Verma, Avtar C.
19	Heritage Senior	15627 North Nash St	99	Surprise	Housing Authority of Maricopa County
20	8181 South 20th Street	8181 South 20th St	100	Phoenix	Rockefeller Group

**PLANNED (50+ UNIT PROPERTIES)**

	<b>Property Name</b>	<b>Address</b>	<b>Units</b>	<b>City</b>	<b>Developer</b>
21	Casa Del Rio Redevelopment	12751 North Plaza Del Rio Blvd	100	Peoria	Wexford Capital
22	Cleveland, The	West Portland St & North Sarival Ave	100	Goodyear	Porter Kyle
23	Avanterra Town Square	1269 South Gilbert Rd	102	Gilbert	Continental Properties
24	Avondale Station II	North 99th Ave & West Encanto Blvd	105	Avondale	Trilogy Investment Company
25	Cyrene at Skyline	18096 West Olive Ave	110	Waddell	JEN Partners
26	Norterra	Norterra Pkwy & North North Valley Pkwy	124	Phoenix	DeRito Partners Developers
27	95th & Olive	North 95th Ave & West Olive Ave	130	Peoria	Hyphen Communities
28	Residences on Cotton Lane, The	North Cotton Ln & West Northern Ave	144	Glendale	GTIS Partners
29	FORTY600	4600 North Central Ave	146	Phoenix	Ras Developments
30	Glendale Senior	North 50th Ave & West Glenn Dr	148	Glendale	Mercy Housing
31	Marketside Villas at Verrado	21045 West McDowell Rd	150	Buckeye	P.B. Bell Companies, The
32	Village at Liberty Farms, The	4952 West Southern Ave	153	Laveen	Empire Group, The
33	West Hunt Hwy & Stone Creek Drive	West Hunt Hwy & Stone Creek Dr	153	San Tan Valley	Hancock Builders
34	Villas Litchfield Park	12730 West Camelback Rd	153	Litchfield Park	Family Development
35	Havenly Gilbert, The	South Sanders St & East Warner Rd	157	Gilbert	Keystone Homes
36	Cabana North Valley	33455 North Valley Pkwy	159	Phoenix	Greenlight Communities
37	Pueblo	316 West Broadway Rd	161	Phoenix	Chicanos Por La Causa
38	Elux at McQueen	South McQueen Rd & Santan Fwy	162	Chandler	Snowdon Residential
39	Kimsey, The	7110 East Indian School Rd	169	Scottsdale	PEG Property Group
40	8455 West Grand Avenue	8455 West Grand Ave	171	Peoria	Overland Group

**PLANNED (50+ UNIT PROPERTIES)**

	<b>Property Name</b>	<b>Address</b>	<b>Units</b>	<b>City</b>	<b>Developer</b>
41	Legacy at Laveen Village	South 35th Ave & West Lydia Ln	172	Phoenix	Scottsdale Investment Management
42	Haven at Apache	1920 East Apache Blvd	182	Tempe	Guefen Development
43	10831 South 51st Street	10831 South 51st St	184	Phoenix	Caliber Companies
44	Marshall at Tempe, The	1057 East Apache Blvd	189	Tempe	Aptitude Development
45	OViO at Sycamore Station	1830 West Main St	191	Mesa	Pride Management
46	Revolve @ P83	7551 West Paradise Ln	195	Peoria	Sub 4 Development Company
47	Streamliner 87th	North 87th Ave & West Peoria Ave	195	Peoria	Greenlight Communities
48	Cyrene at Mystic Heights	North El Mirage Rd & West Westland Rd	196	Peoria	JEN Partners
49	Avilla Palomino	5023 West Peoria Ave	197	Glendale	NexMetro Communities
50	Residences on Main, The	424 West Main St	198	Mesa	Chicanos Por La Causa
51	Elevation AZ 87	North Arizona Ave & West Elliot Rd	199	Chandler	Vedura Residential
52	Embassy Suites Redevelopment	2333 East Thomas Rd	200	Phoenix	WeBuild Res
53	Bungalows at Norterra	North 19th Ave & West Parsons Rd	200	Phoenix	Cavan Companies
54	First & Farmer	206 South Farmer Ave	200	Tempe	Wexford Capital
55	East Broadway Ave & S. Tomahawk Rd	East Broadway Ave & South Tomahawk Rd	201	Apache Junction	29th Street Capital
56	Sparrow Mera Greenfield	4755 East Southern Ave	208	Mesa	Sparrow Partners
57	Eagle Ridge	28851 North Vistancia Blvd	208	Peoria	Hampton Group, The
58	Yardly at Verrado	West Indian School Rd & North Verrado Way	211	Buckeye	Taylor Morrison
59	Gold Dust & Scottsdale Road	10050 North Scottsdale Rd	215	Scottsdale	High Street Residential
60	Grid Phase II, The	233 East Main St	218	Mesa	3W Management

**PLANNED (50+ UNIT PROPERTIES)**

	<b>Property Name</b>	<b>Address</b>	<b>Units</b>	<b>City</b>	<b>Developer</b>
61	Juniper Square	North 67th Ave & West Maryland Ave	221	Glendale	Dominium
62	FirstStreet Skyline	West McDowell Rd & North Sienna Hls Pkwy	222	Buckeye	Harvard Investments
63	North Gateway Core	32201 North 31st Ave	226	Phoenix	Thompson Thrift Residential
64	Silo	South Higley Rd & East Warner Rd	231	Gilbert	Leon Capital Group
65	Moreland I & II, The	1125 North 3rd St	237	Phoenix	City of Phoenix Housing Department
66	Village at Sonoran Vista	North North Valley Pkwy & West Rancho Tierra Dr	240	Phoenix	Empire Group, The
67	Lotus Point	139 North Dobson Rd	245	Mesa	StarPoint Properties
68	Villages at Pleasant River	North 115th Ave & West Happy Valley Pkwy	246	Peoria	Empire Group, The
69	Ikonik	16640 North Scottsdale Rd	255	Scottsdale	Hampton Group, The
70	Cerro Vista	12116 West Van Buren St	255	Avondale	Quarterra Multifamily
71	Cabana Aldea	9910 West Montebello Ave	257	Phoenix	Greenlight Communities
72	29th & Sonoran Desert Townhomes	North 29th Ave & Sonoran Desert Dr	259	Phoenix	Blueprint Capital
73	Higley	East Baseline Rd & North Higley Rd	261	Gilbert	Fore Property Company
74	Suncrest Vista at Canyon Trails	North Cotton Ln & West Van Buren St	261	Goodyear	Dominium
75	Southdale	7000 East McDowell Rd	266	Scottsdale	Hawkins Companies
76	Village at Carver Mountain	South 59th Ave & West South Mountain Ave	272	Laveen	Empire Group, The
77	One Scottsdale Grand Peaks	19195 North 73rd Way	280	Scottsdale	Grand Peaks Properties
78	Streamliner Aldea	5920 North 99th Ave	282	Phoenix	Greenlight Communities
79	Omninet West	4800 North Central Ave	286	Phoenix	Omninet Capital
80	Village at Borgata	4091 West Hunt Hwy	287	Queen Creek	Empire Group, The



**PLANNED (50+ UNIT PROPERTIES)**

	<b>Property Name</b>	<b>Address</b>	<b>Units</b>	<b>City</b>	<b>Developer</b>
81	Broadstone At The Grand	1013 West Washington St	289	Tempe	Alliance Residential Company
82	22635 North Black Canyon Hwy	22635 North Black Canyon Hwy	297	Phoenix	Mack Real Estate Group
83	Isola Elliot	South 59th Ave & West Elliot Rd	299	Laveen	Isola Homes
84	West Bell Road & North Citrus Road	West Bell Rd & North Citrus Rd	300	Surprise	Sunbelt Holdings
85	Encore Avondale	North Park Ave & West Roosevelt St	300	Avondale	Encore Enterprises
86	Santan Village	1835 South Santan Village Pkwy	301	Gilbert	LeSueur Investments
87	Cadence at Gateway	6060 South Crismon Rd	302	Mesa	Wolff Company, The
88	Ballpark Village Northeast I	875 South Estrella Pkwy	303	Goodyear	HCW
89	Perry and Rio Salado	1891 East Rio Salado Pkwy	308	Tempe	Fore Property Company
90	Alexan Anthem	West Arroyo Norte Dr & North Black Canyon Hwy	309	New River	Trammell Crow Residential
91	Henri, The	502 West Van Buren St	313	Phoenix	Toll Brothers Apartment Living
92	Modera Rio Salado	835 West Rio Salado Pkwy	319	Tempe	Mill Creek Residential
93	Banyan 48th & Washington	4775 East Washington St	320	Phoenix	Banyan Residential
94	Premiere at Eastmark 2.0, The	South Ellsworth Rd & East Point Twenty-Two Blvd	320	Mesa	Seaview Capital
95	Christopher Todd on Cotton Lane	North Cotton Ln & West Garfield St	328	Goodyear	Christopher Todd Properties
96	Liv Avondale	North 99th Ave & West Indian School Rd	333	Avondale	Liv Communities
97	Broadstone Van Buren	1010 East Van Buren St	336	Phoenix	Alliance Residential Company
98	Ascend at Longbow Highpoint	5957 East Longbow Pkwy	339	Mesa	D.R. Horton
99	One at Mountain Vista, The	10635 East Hampton Ave	345	Mesa	Talos Holdings
100	Meritum Sonoran Desert	North 29th Ave & Sonoran Desert Dr	348	Phoenix	IDM

**PLANNED (50+ UNIT PROPERTIES)**

Property Name	Address	Units	City	Developer
101 Stillwater Rivulon	South Lindsay Rd & East Pecos Rd	352	Gilbert	Nationwide Realty Investors
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 Haven at Washington	1111 East Washington St	362	Phoenix	Guefen Development
105 X Roosevelt	625 North 2nd Ave	370	Phoenix	X Company, The
106 Verity at Cooley Station	Recker Rd & East Somerton Blvd	376	Gilbert	Silver Creek Development
107 Atlas Mesa	East Baseline Rd & Sunview	394	Mesa	Dinerstein Companies, The
108 Estrella Springs	North Cotton Ln & West Van Buren St	396	Goodyear	Dominium
109 Bronco Butte	31925 North 29th Ave	398	Phoenix	CWS Capital Partners
110 Grayhawk Residences at Cavasson	7701 East Legacy Blvd	400	Scottsdale	Alliance Residential Company
111 Navona	10141 East Williams Field Rd	400	Mesa	Toll Brothers Apartment Living
112 Artesian, The	South 173rd Ave & West Lower Buckeye Rd	408	Goodyear	29th Street Capital
113 Azola @ Desert Ridge	20400 North 56th St	416	Phoenix	ZOM
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 Hazel & Azure	4605 North Scottsdale Rd	532	Scottsdale	ZOM
117 Artesia	7171 North Scottsdale Rd	546	Scottsdale	StreetLights Residential
118 Fountainhead	2750 South Priest Dr	566	Tempe	IDM
119 Astra Phoenix	333 North 2nd Ave	697	Phoenix	Empire Group, The
120 South Pier at Tempe Town Lake Lot 6	1306 Vista Del Lago Dr	724	Tempe	MC Construction Consultants

**PLANNED (50+ UNIT PROPERTIES)**

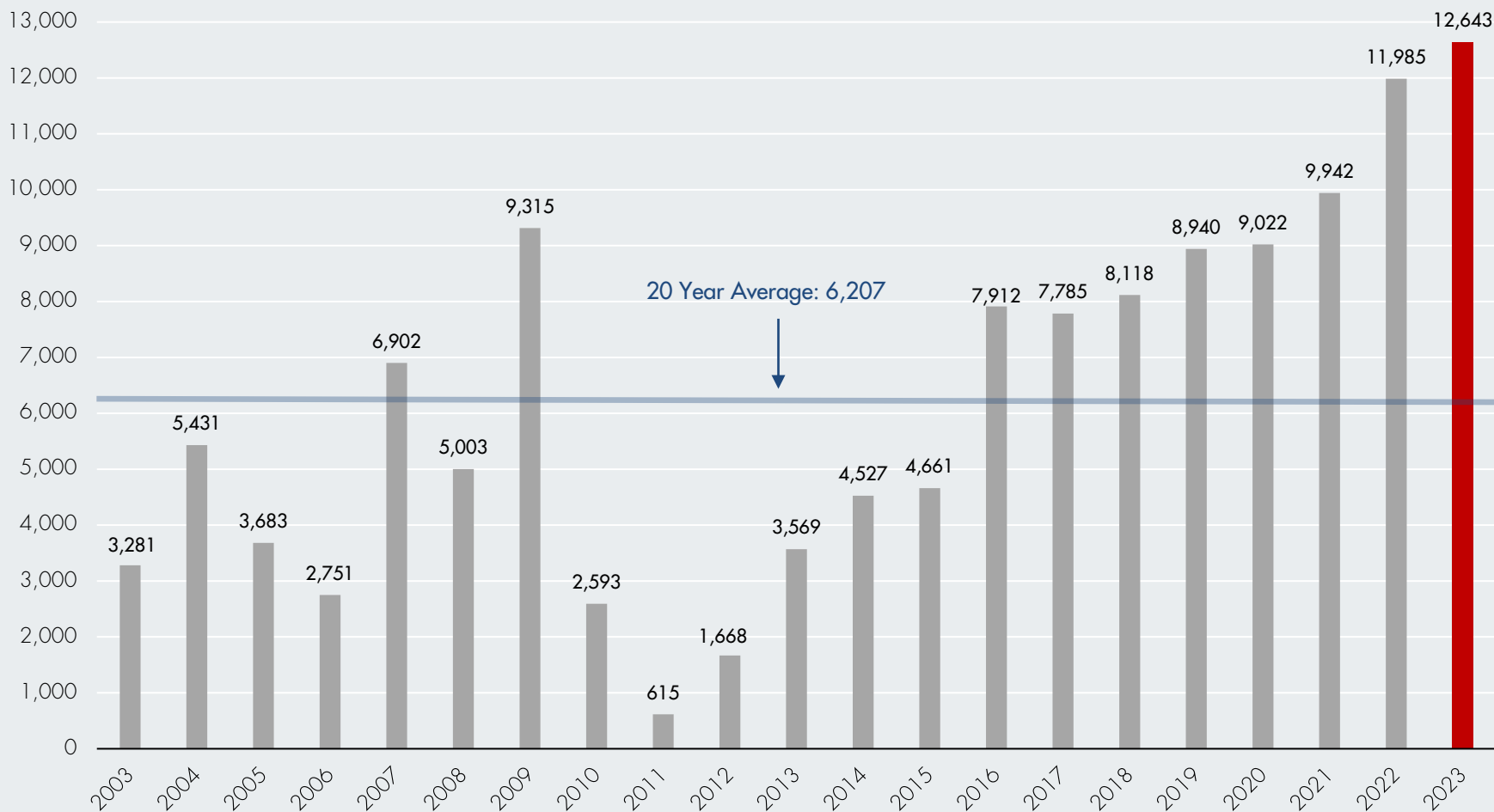
Property Name	Address	Units	City	Developer
121 Tuscany at Gabriella Pointe	South Wade Dr & East Warner Rd	760	Gilbert	Management Support
122 Optima McDowell Mountain Village	18777 North Scottsdale Rd	970	Scottsdale	Optima
<b>Total Planned</b>		<b>30,525</b>		

### TOTAL UNIT INVENTORY

10+ UNIT PROPERTIES: **407,991**  
 100+ UNIT PROPERTIES: **342,544**

### PRE-LEASE ABSORPTION RATE

**10**  
 Units/Property/Month  
 (Q3 2023 Avg)





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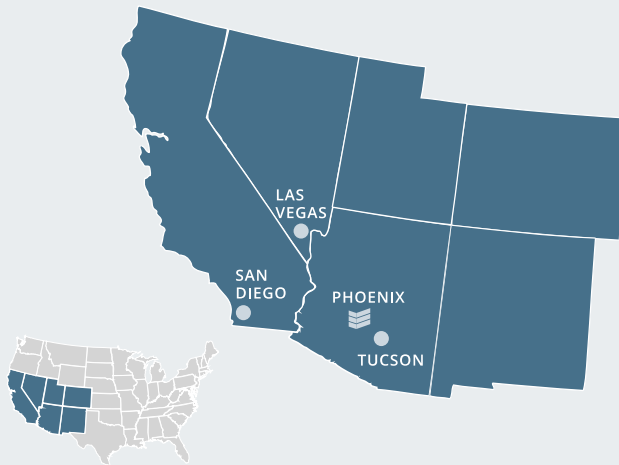
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COLLABORATION & COOPERATION

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