



SNAP STATS

EXECUTIVE SUMMARY INFOGRAPHIC



PHOENIX MSA OVERVIEW (10+ UNIT PROPERTIES)



Total Population

March 2024*

5,089,906



Unemployment Rate (%)

March 2024*

3.1%

Employment Growth (%)

March 2024*

2.4%



Median HH Income

March 2024*

\$87,126

GDP Per Capita

March 2024*

\$76,037



Transaction Volume

\$796M (Q1 2023) -21.2% y-o-y

\$627M

Avg Price/Unit

\$233,236 (Q1 2023) +19.5% y-o-y

\$278,662

Avg Price/SF

\$310.70 (Q1 2023) +5.1% y-o-y

\$326.58

AVG RENT/ OCCUPANCY

(20+ UNIT PROPERTIES)

Q1 2024

Q1 2023

% CHANGE

\$1,571

\$1,619

-\$48

Avg Rent y-o-y (All Units)

92.7%

93.4%

-0.7%

Avg Occupancy Rate y-o-y

NEW CONSTRUCTION (50+) **

Delivered

3,818 Units

Avg Absorption

1,074 Units / Month

Under Construction

44,829 Units

Planned Projects

30,116 Units

TOTAL INVENTORY

100+ Units

349,561

10-99 Units

65,711

Total Units

415,272

* Forecasted

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

Q1 2024 SALES STATS

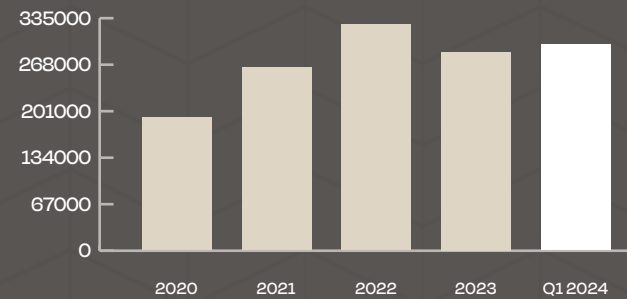
100+ UNITS

Transaction Volume

\$565M \$729M (Q1 2023)
-22.5% y-o-y

Avg Sales Price Per Unit

\$296,172 \$233,874 (Q1 2023)
+26.6% y-o-y



Avg Price/SF

\$341.89 ↑ \$311.02 (Q1 2023)
+9.9% y-o-y

Avg Year Built

2011



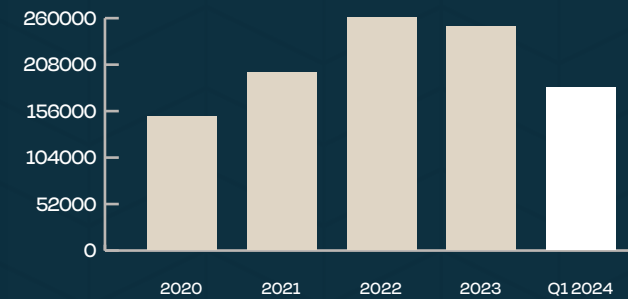
10-99 UNITS

Transaction Volume

\$62M \$68M (Q1 2023)
-7.8% y-o-y

Avg Sales Price Per Unit

\$181,596 \$226,595 (Q1 2023)
-19.9% y-o-y



Avg Price/SF

\$232.45 ↓ \$307.33 (Q1 2023)
-24.4% y-o-y

Avg Year Built

1969



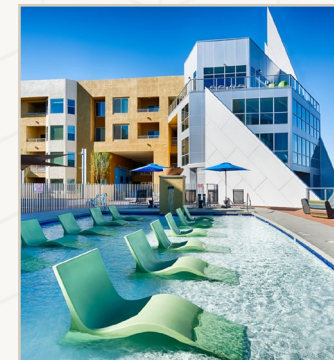
TOP Q1 2024 (100+)

SALES BY PRICE/UNIT



The Hadley North Scottsdale

Scottsdale,
240 Units
\$96,000,000
\$400,000/unit
\$399.36/SF
Built 2014



Skywater at Town Lake

Tempe,
328 Units
\$112,000,000
\$341,463/unit
\$347.52/SF
Built 2015

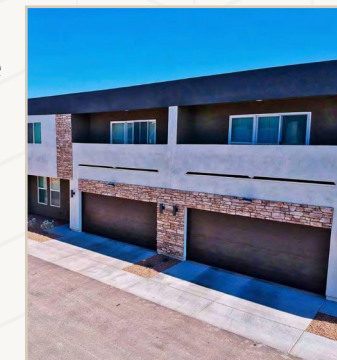


Sentio

Glendale,
325 Units
\$108,000,000
\$332,308/unit
\$338.19/SF
Built 2023

TOP Q1 2024 (10-99)

SALES BY PRICE/UNIT



14th Street Residences

Phoenix,
10 Units
\$4,800,000
\$480,000/unit
\$274.29/SF
Built 2021



Palm Lane Apartments

Phoenix,
12 Units
\$3,300,000
\$275,000/unit
\$474.14/SF
Built 1925, 1963



Playton Place

Phoenix,
23 Units
\$5,600,000
\$243,478/unit
\$282.31/SF
Built 1964

For additional market information, or if you would like a submarket report for your property, please contact us at: contact@abimultifamily.com



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