







SNAP STATS

EXECUTIVE SUMMARY REPORT



PHOENIX MSA

OVERVIEW (10+ UNIT PROPERTIES)

	Total Population <small>June 2024*</small>	5,099,520
	Unemployment Rate (%) <small>June 2024*</small>	2.6%
	Employment Growth (%) <small>June 2024*</small>	2.4%
	Median HH Income <small>June 2024*</small>	\$88,144
	GDP Per Capita <small>June 2024*</small>	\$77,026
	Transaction Volume <small>\$892M (Q2 2023) +43.3% y-o-y</small>	\$1.28B
	Avg Price/Unit <small>\$323,343 (Q2 2023) -11.9% y-o-y</small>	\$284,836
	Avg Price/SF <small>\$370.46 (Q2 2023) -6.8% y-o-y</small>	\$345.35

AVG RENT/ OCCUPANCY

Q2 2024	Q2 2023	% CHANGE
\$1,569	\$1,609	-\$40
Avg Rent y-o-y (All Units)		
92.9%	93.2%	-0.3%
Avg Occupancy Rate y-o-y		

NEW CONSTRUCTION (50+) **	
Delivered 5,305 Units	Under Construction 44,315 Units
Avg Absorption 509 Units / Month	Planned Projects 28,889 Units

TOTAL INVENTORY		
100+ Units	10-99 Units	Total Units
353,381	66,041	419,422

* Forecasted

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

Q2 2024 SALES STATS

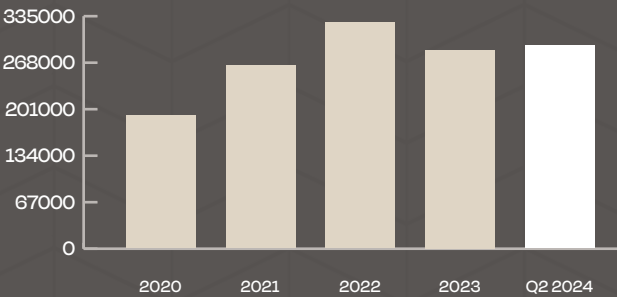
100+ UNITS

Transaction Volume

\$1.19B \$747M (Q2 2023)
+59.1% y-o-y

Avg Sales Price Per Unit

\$292,052 \$331,388 (Q2 2023)
-11.9% y-o-y



Avg Price/SF

\$352.02 ↓ \$385.31 (Q2 2023)
-8.6% y-o-y

Avg Year Built



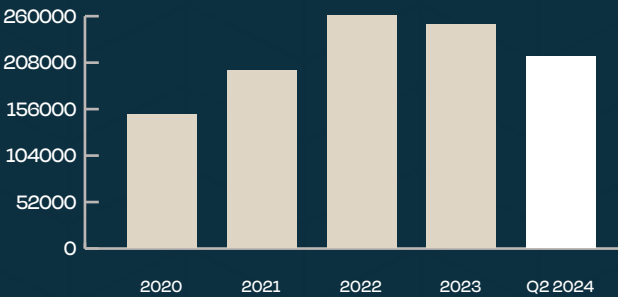
10-99 UNITS

Transaction Volume

\$89M \$145M (Q2 2023)
-38.7% y-o-y

Avg Sales Price Per Unit

\$213,865 \$287,278 (Q2 2023)
-25.6% y-o-y



Avg Price/SF

\$275.28 ↓ \$308.89 (Q2 2023)
-10.9% y-o-y

Avg Year Built



TOP Q2 2024 (100+) SALES BY PRICE/UNIT



The Blake
Phoenix,
400 Units
\$183,000,000
\$457,500/unit
\$598.04/SF
Built 2024



The Carter
Scottsdale,
365 Units
\$161,400,000
\$442,192/unit
\$512.26/SF
Built 2018



The Scottsdale Grand
Scottsdale,
285 Units
\$117,000,000
\$410,526/unit
\$489.99/SF
Built 2021

TOP Q2 2024 (10-99) SALES BY PRICE/UNIT



The Hera
Phoenix,
20 Units
\$10,450,000
\$522,500/unit
\$301.29/SF
Built 2022



Park Terrace
Tempe,
40 Units
\$13,000,000
\$325,000/unit
\$541.13/SF
Built 1963



Urban Falls
Phoenix,
27 Units
\$8,500,000
\$314,815/unit
\$397.08/SF
Built 1963

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



ABI

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SOURCES: ABI Research / Bureau of Labor Statistics / Census Bureau /
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