







SNAP STATS

EXECUTIVE SUMMARY REPORT



PHOENIX MSA

OVERVIEW (10+ UNIT PROPERTIES)

	Total Population September 2024*	5,098,986
	Unemployment Rate (%) August 2024	3.5%
	Employment Growth (%) August 2024	2.3%
	Median HH Income September 2024*	\$89,162
	GDP Per Capita September 2024*	\$78,016
	Transaction Volume \$1.20B (Q3 2023) -0.6% y-o-y	\$1.19B
	Avg Price/Unit \$298,851 (Q3 2023) -9.2% y-o-y	\$271,337
	Avg Price/SF \$305.46 (Q3 2023) -1.6% y-o-y	\$300.59

AVG RENT/ OCCUPANCY

Q3 2024	Q3 2023	% CHANGE
\$1,551	\$1,607	-\$56
Avg Rent y-o-y (All Units)		
93.0%	92.8%	+0.2%
Avg Occupancy Rate y-o-y		

NEW CONSTRUCTION (50+) **	
Delivered 6,419 Units	Under Construction 41,232 Units
Avg Absorption 1,719 Units / Month	Planned Projects 21,783 Units

TOTAL INVENTORY		
100+ Units	10-99 Units	Total Units
355,673	66,144	421,817

* Forecasted

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

Q3 2024 SALES STATS

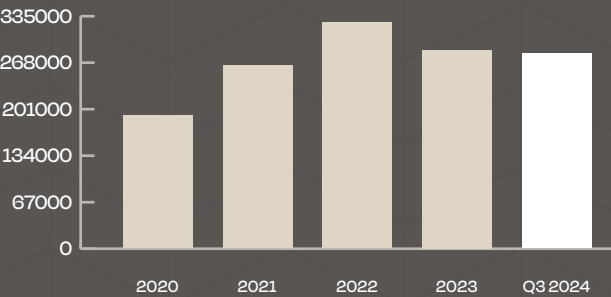
100+ UNITS

Transaction Volume

\$1.09B \$1.03B (Q3 2023)
+5.7% y-o-y

Avg Sales Price Per Unit

\$280,630 \$305,954 (Q3 2023)
-8.3% y-o-y



Avg Price/SF

\$307.67 ↓ \$314.44 (Q3 2023)
-2.2% y-o-y

Avg Year Built

2007



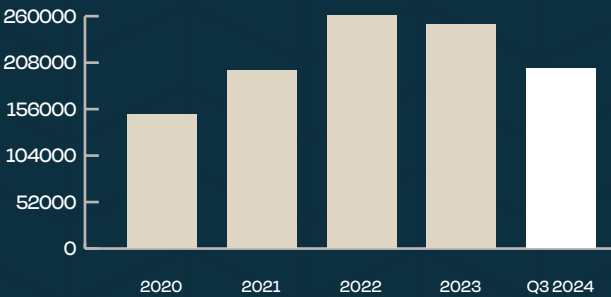
10-99 UNITS

Transaction Volume

\$102M \$167M (Q3 2023)
-39.0% y-o-y

Avg Sales Price Per Unit

\$200,658 \$261,572 (Q3 2023)
-23.3% y-o-y



Avg Price/SF

\$241.54 ↓ \$259.88 (Q3 2023)
-7.1% y-o-y

Avg Year Built

1981



TOP Q3 2024 (100+) SALES BY PRICE/UNIT



Desert Club
Phoenix,
497 Units
\$187,500,000
\$377,264/unit
\$383.75/SF
Built 2004



Trovita Rio
Tempe,
209 Units
\$77,330,000
\$370,000/unit
\$414.50/SF
Built 2019

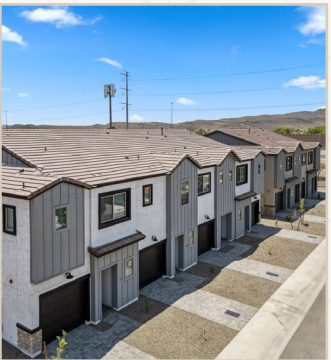


Village of Chandler
Chandler,
109 Units
\$39,240,000
\$360,000/unit
\$356.73/SF
Built 2023

TOP Q3 2024 (10-99) SALES BY PRICE/UNIT



Cielo Apartment Homes
Phoenix,
21 Units
\$8,975,000
\$427,381/unit
\$351.75/SF
Built 2021



Banyan at 17 North
Phoenix,
38 Units
\$12,315,800
\$324,100/unit
\$233.12/SF
Built 2024



Chandler Parc Condominiums (16 of 126)
Chandler,
16 Units
\$4,512,000
\$282,000/unit
\$300.84/SF
Built 2001

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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