







SNAP STATS

EXECUTIVE SUMMARY REPORT



PHOENIX MSA

OVERVIEW (10+ UNIT PROPERTIES)

	Total Population December 2024*	5,108,599
	Unemployment Rate (%) November 2024	3.5%
	Employment Growth (%) November 2024	1.7%
	Median HH Income December 2024*	\$92,561
	GDP Per Capita December 2024*	\$79,475
	Transaction Volume \$3.77B (YE 2023) -0.7% y-o-y	\$3.74B
	Avg Price/Unit \$280,726 (YE 2023) -4.4% y-o-y	\$268,421
	Avg Price/SF \$315.82 (YE 2023) -3.1% y-o-y	\$306.00

AVG RENT/ OCCUPANCY

YE 2024	YE 2023	% CHANGE
\$1,518	\$1,572	-\$54
Avg Rent y-o-y (All Units)		
93.7%	92.7%	+1.0%
Avg Occupancy Rate y-o-y		

NEW CONSTRUCTION (50+) **		
Delivered		Under Construction
21,504 Units	Q4 2024 4,924 Units	47,301 Units
Avg Absorption		Planned Projects
1,507 Units / Month		21,548 Units

TOTAL INVENTORY		
100+ Units	10-99 Units	Total Units
355,925	66,204	422,129

* Forecasted

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

YE 2024 SALES STATS

100+ UNITS

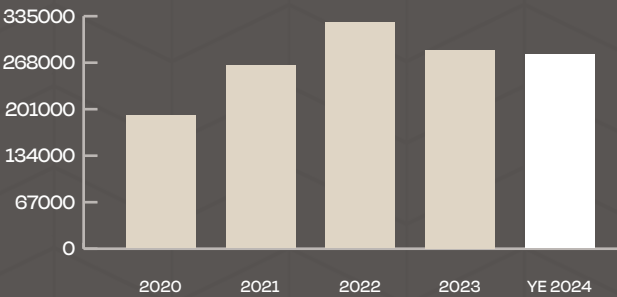
Transaction Volume

\$3.43B \$3.25B (YE 2023)
+5.7% y-o-y

Q4 2024 \$591M

Avg Sales Price Per Unit

\$279,177 \$285,459 (YE 2023)
-2.2% y-o-y



Avg Price/SF

\$314.56 ↓ \$323.88 (YE 2023)
-2.9% y-o-y

Avg Year Built



10-99 UNITS

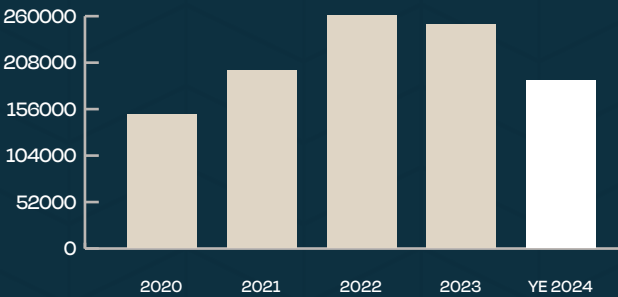
Transaction Volume

\$307M \$519M (YE 2023)
-40.7% y-o-y

Q4 2024 \$56M

Avg Sales Price Per Unit

\$187,700 \$254,324 (YE 2023)
-26.2% y-o-y



Avg Price/SF

\$234.74 ↓ \$273.40 (YE 2023)
-14.1% y-o-y

Avg Year Built



TOP YE 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

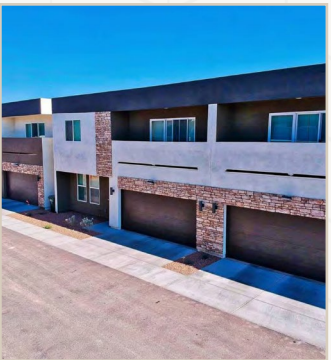


The Scottsdale Grand
Scottsdale,
285 Units
\$117,000,000
\$410,526/unit
\$489.99/SF
Built 2021

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



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



14th Street Residences
Phoenix,
10 Units
\$4,800,000
\$480,000/unit
\$274.29/SF
Built 2021



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

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



ABI MULTIFAMILY

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