

SNAP STATS

EXECUTIVE SUMMARY INFOGRAPHIC

TUCSON MSA | MULTIFAMILY

Q1 2022 | 5+ Unit Properties Overview

Tucson MSA Overview (5+ Unit Properties)

Total Population **1,047,279**

2019 ACS 1-Year Estimates

Unemployment Rate (%) **3.6%**

as of Feb 2022

Employment Growth (%) **4.6%**

as of Feb 2022

Median HH Income **\$55,023**

2020 ACS 5-Year Estimate

Per Capita Income **\$30,747**

2020 ACS 5-Year Estimate

Transaction Volume **\$394M**

\$244M (Q1 2021) +61.3% y-o-y

Avg Price/Unit **\$152,852**

\$95,084 (Q1 2021) +60.8% y-o-y

Avg Price/SF **\$233.42**

\$133.51 (Q1 2021) +74.8% y-o-y

AVG Rent/Occupancy (5+ Unit Properties)

Q1 2022	Q1 2021	Increase / Decrease
\$1,221 Avg Rent y-o-y (All Units)	\$1,012	+\$209
96.4% Avg Occupancy Rate y-o-y	96.4%	NO CHANGE

New Construction (50+)*

Delivered | Avg Absorption
245 Units | 27 Units / Property / Month

Under Construction
536 Units

Planned Projects
2,251 Units

Total Inventory

50+ Units
69,771

5-49 Units
17,864

Total Units
87,635

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

Q1 2022 Sales Stats

50+ Units

\$347M

\$209M (Q1 2021)
+66.3% y-o-y

Transaction Volume

\$47M

\$35M (Q1 2021)
+32.1% y-o-y

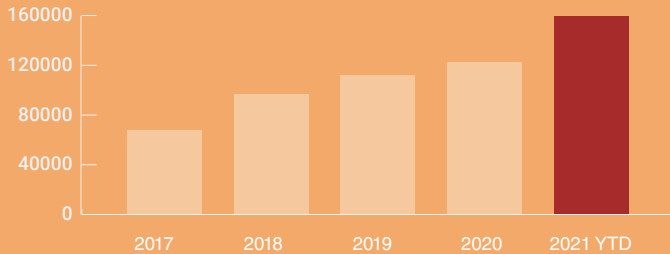
5-49 Units

50+ Units

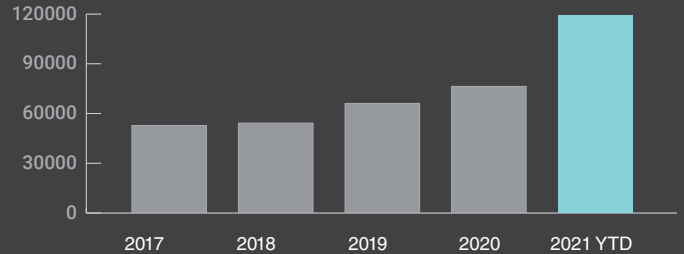
Avg Sales Price Per Unit

5-49 Units

\$158,951 \$99,559 (Q1 2021) +59.7% y-o-y



\$118,959 \$75,163 (Q1 2021) +58.3% y-o-y



\$246.37

\$138.42 (Q1 2021) +78.0% y-o-y

Avg Price/SF

\$167.88

\$110.40 (Q1 2021) +52.1% y-o-y



1979

1979 (Q1 2021)

Avg Year Built

1961

1964 (Q1 2021)

Top Q1 2022 (50+) Sales by Price/Unit

Top Q1 2022 (5-49) Sales by Price/Unit



Redondo Tower
 Tucson, 96 Units
 \$27,000,000
 \$281,250/unit
 \$299.49/SF
 Built 1962



Adams Luxury Student Housing
 Tucson, 6 Units
 \$1,960,000
 \$326,667/unit
 \$183.21/SF
 Built 2014



Paseo Del Sol
 Tucson, 152 Units
 \$33,650,000
 \$221,382/unit
 \$201.26/SF
 Built 1994



Casitas De Plata
 Tucson, 6 Units
 \$1,839,500
 \$306,583/unit
 \$351.12/SF
 Built 1941



Alterra
 Tucson, 416 Units
 \$81,500,000
 \$195,913/unit
 \$297.52/SF
 Built 1987



Convent Apartments
 Tucson, 12 Units
 \$3,500,000
 \$291,667/unit
 \$406.65/SF
 Built 1912

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