

PHOENIX MSA | MULTIFAMILY | YEAR END 2016

SNAP STATS

PHOENIX MSA OVERVIEW

Total Population <small>ADDA, EBRC 2016 Estimate</small>	4,565,900
Population Growth (%) <small>y-o-y growth 2015 to 2016</small>	1.9%
Employment Growth (%) <small>y-o-y as of November 2016</small>	3.7%
Unemployment Rate (%) <small>As of November 2016</small>	4.1%
Median HH Income <small>2015 ACS 5-Yr Estimate</small>	\$54,229
Median HH Income Change <small>2014-15 ACS 5-Yr Estimate</small>	1.0%
Per Capita Income <small>EBRC, DOA, BEA Estimate</small>	\$40,811
Per Capita Income Change <small>2015 EBRC, DOA, BEA Estimate</small>	2.8%

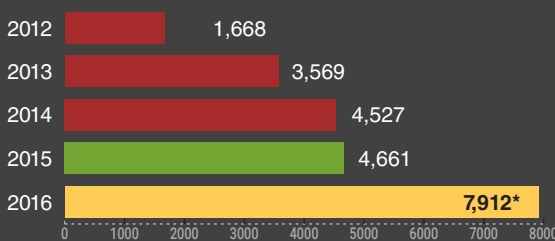
10+ Unit Properties

New Construction

YE 2016 | Average Rent/Occupancy

YE 2016	YE 2015	Increase / Decrease
\$955 <small>Avg Rent (All Units) y-o-y</small>	\$886	▲ \$69
95.6% <small>Avg Occupancy Rate y-o-y</small>	95.1%	▲ 0.5%

Units Delivered* YE 2016: 7,912 | YE 2015: 4,661



Total Inventory
348,567
(10+ Units)
291,609
(50+ Units)

* Project: Based on when total projects are delivered.

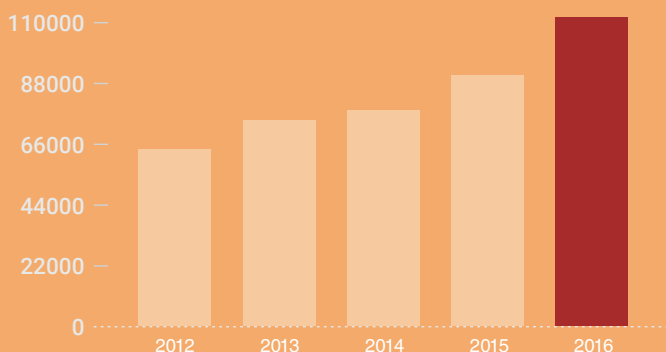
YE 2016 Sales Stats

100+ Units

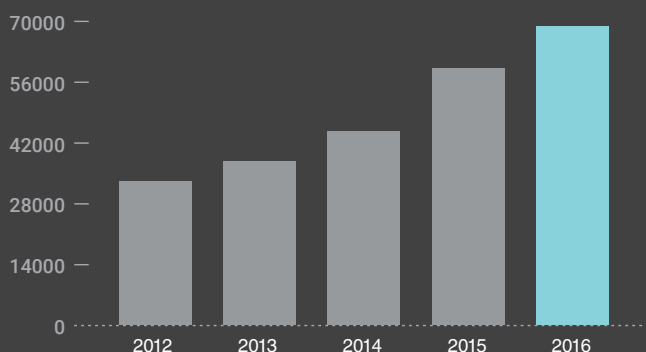
Avg Sales Price Per Unit

10-99 Units

\$111,400 \$104,382 (YE 2015)
+6.7% y-o-y



\$68,405 \$64,062 (YE 2015)
+6.8% y-o-y



\$136.55

\$126.31 (YE 2015)
+8.1% y-o-y

Avg Price/SF

\$91.78

\$83.09 (YE 2015)
+10.5% y-o-y



100+ Units

1988

Avg Yr Blt

Avg Year Built

1971

Avg Yr Blt

10-99 Units



\$4.5B

\$3.45B (YE 2015)
+30.6% y-o-y

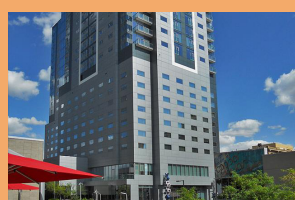
Transaction Volume

\$467M

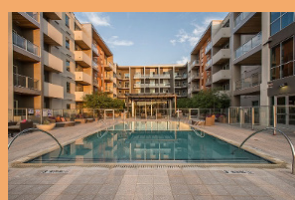
\$436M (YE 2015)
+7.1% y-o-y



Top YE 2016 Sales by Price/Unit



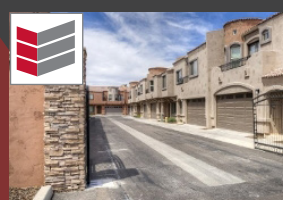
CityScape Residences
Phoenix, 224 Units
\$75,250,000
\$335,938/unit
\$348.83/SF
Built 2014



Crescent Scottsdale Quarter
Scottsdale, 275 Units
\$87,000,000
\$316,364/unit
\$372.07/SF
Built 2016



Citrine
Phoenix, 312 Units
\$93,912,000
\$301,000/unit
\$337.21/SF
Built 2016



Monterosa Villas
Phoenix, 19 Units
\$4,382,000
\$230,632/unit
\$100/SF
Built 2013



Rezide Uptown
Phoenix, 35 Units
\$6,299,000
\$179,971/unit
\$194.56/SF
Built 1978



Melrose on 5th
Phoenix, 12 Units
\$2,050,000
\$170,833/unit
\$142.36/SF
Built 1961

 = ABI Multifamily Transaction

DISCLAIMER © 2017 ABI Multifamily | The information and details contained herein have been obtained from third-party sources believed to be reliable; however, ABI Multifamily has not independently verified its accuracy. ABI Multifamily makes no representations, guarantees, or express or implied warranties of any kind regarding the accuracy or completeness of the information and details provided herein, including but not limited to the implied warranty of suitability and fitness for a particular purpose. Interested parties should perform their own due diligence regarding the accuracy of the information. SOURCES: ABI Research / Bureau of Labor Statistics / Census Bureau / YARDI Matrix / Vizzda / US Chamber of Commerce / RED Comps / ARMLS



PHOENIX HEADQUARTERS | 4715 N 32ND STREET, STE. 105, PHOENIX, AZ 85018 | P: 602.714.1400 | ABIMULTIFAMILY.COM