



PHOENIX MSA | MULTIFAMILY | 1Q 2017

SNAP STATS

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1Q 2017 | 10+ Unit Property Sales Overview

Phoenix MSA Overview (10+ Unit Properties)

Total Population **4,550,388**
ADOA, EBRC 2016 Estimate

Population Growth (%) ▲ **1.5%**
y-o-y growth 2015 to 2016

Unemployment Rate (%) **3.8%**
y-o-y as of February 2017

Employment Growth (%) ▲ **4.4%**
as of February 2017

Median HH Income **\$54,229**
2015 ACS 5-Yr Estimate

Median HH Income Growth ▲ **1.0%**
2014-15 ACS 5-Yr Estimate

Per Capita Income **\$40,811**
EBRC, DOA, BEA Estimate

Per Capita Income Change ▲ **2.8%**
2015 EBRC, DOA, BEA Estimate

AVG Rent/Occupancy (10+ Unit Properties)

1Q 2017	1Q 2016	Increase / Decrease
\$977 Avg Rent y-o-y (All Units)	\$925	▲ \$52
94.1% Avg Occupancy Rate y-o-y	95.6%	▼ -1.5%

New Construction*

Delivered | Avg Absorption
1,794 Units | 17 Units / Property

Under Construction
15,102 Units

Planned Projects
14,834 Units

Total Inventory

50+ Units
293,403

10-49 Units
56,958

Total Units
350,361

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

1Q 2017 Sales Stats

100+ Units

\$684M

\$509M (1Q 2016)
+34.5% y-o-y

Transaction Volume

\$97M

\$102M (1Q 2016)
-5.7% y-o-y

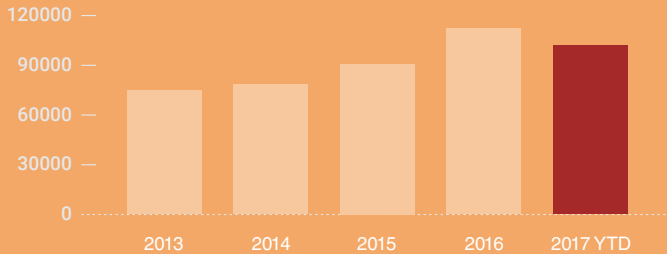
10-99 Units

100+ Units

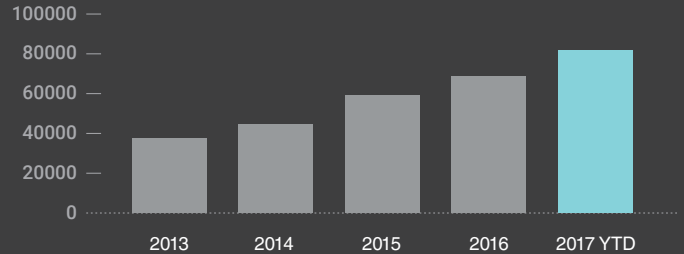
Avg Sales Price Per Unit

10-99 Units

\$101,789 \$109,017 (1Q 2016)
-6.6% y-o-y



\$81,472 \$60,633 (1Q 2016)
+34.4% y-o-y



\$127.36 \$129.54 (1Q 2016)
-1.7% y-o-y

Avg Price/SF

\$104.27 \$83.08 (1Q 2016)
+25.5% y-o-y



1985

Avg Year Built

1969

Top 1Q 2017 Sales by Price/Unit



Regents on University
Tempe, 225 Units
\$53,325,000
\$237,000/Unit
\$200.56/SF
Built 2010



The Highlands
Scottsdale, 272 Units
\$48,500,000
\$178,309/Unit
\$197.47/SF
Built 1990



Laguna at Arrowhead Ranch
Glendale, 160 Units
\$25,750,000
\$160,938/unit
\$147.95/SF
Built 1998

Top 1Q 2017 Sales by Price/Unit



Trio Scottsdale Lofts (12 of 12)
Scottsdale, 12 Units
\$4,750,000
\$395,833/Unit
\$264.06/SF
Built 2016



Arcadia @ 38th Street
Phoenix, 15 Units
\$2,500,000
\$166,667/Unit
\$238.10/SF
Built 1978



Via 21
Phoenix, 68 Units
\$10,525,000
\$154,779/Unit
\$148.96/SF
Built 1987

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