

TUCSON MSA | MULTIFAMILY | 1Q 2017

SNAP STATS

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1Q 2017 | 10+ Unit Property Sales Overview
Tucson MSA Overview (10+ Unit Properties)
Total Population **1,015,400**
ADOA, EBRC 2016 Estimate
Population Growth (%) ▲ **1.0%**
y-o-y growth 2015 to 2016
Unemployment Rate (%) **4.1%**
y-o-y as of February 2017
Employment Growth (%) ▲ **4.3%**
y-o-y as of February 2017
Median HH Income **\$46,162**
2015 ACS 5-Yr Estimate
Median HH Income Growth **NO CHANGE**
2014-5 ACS 5-Yr Estimate
Per Capita Income **\$38,536**
EBRC, DOA, BEA Estimate
Per Capita Income Change ▲ **2.1%**
2014-15 EBRC, DOA, BEA Estimate
AVG Rent/Occupancy (10+ Unit Properties)

1Q 2017	1Q 2016	Increase / Decrease
\$796 Avg Rent y-o-y (All Units)	\$755	▲ \$41
93.7% Avg Occupancy Rate y-o-y	94.3%	▼ -0.6%

New Construction*
Delivered | Avg Absorption
318 Units | 12 Units / Property
Under Construction
282 Units
Planned Projects
572 Units
Total Inventory
50+ Units
67,093
10-49 Units
50,792
Total Units
117,885
* Project: Figures based on when total projects are delivered.
1Q 2017 Sales Stats
100+ Units
\$127M
\$159M (1Q 2016)
-20.5% y-o-y
Transaction Volume
\$29M
\$15M (1Q 2016)
+88.5% y-o-y
10-99 Units

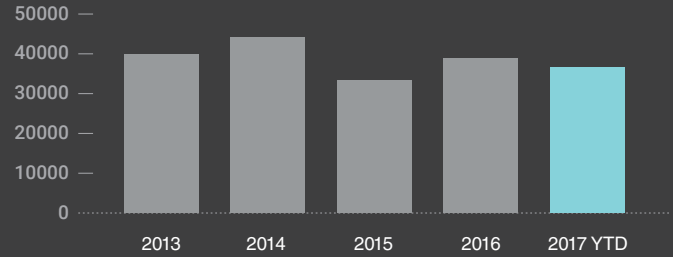
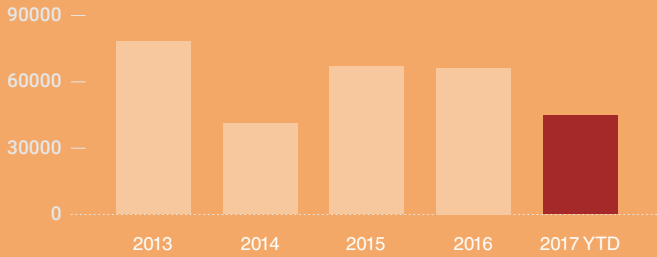
100+ Units

Avg Sales Price Per Unit

10-99 Units

\$44,556 \$68,583 (1Q 2016)
-35.0% y-o-y

\$35,703 \$36,744 (1Q 2016)
-2.8% y-o-y



\$70.95

\$86.48 (1Q 2016)
-18.0% y-o-y

Avg Price/SF

\$59.81

\$52.37 (1Q 2016)
+14.2% y-o-y



1977

Avg Year Built

1963

Top 1Q 2017 Sales by Price/Unit



Enclave at the Foothills
Tucson, 300 Units
\$21,800,000
\$72,667/Unit
\$83.53/SF
Built 1986



La Entrada
Tucson, 252 Units
\$17,500,000
\$69,444/Unit
\$76.50/SF
Built 1984, 2005



Casa Loma
Tucson, 135 Units
\$6,525,000
\$48,333/Unit
\$61.51/SF
Built 1972

Top 1Q 2017 Sales by Price/Unit



Sierra Pointe
Tucson, 84 Units
\$4,400,000
\$52,381/Unit
\$68.49/SF
Built 1972



Country Club Court
Tucson, 25 Units
\$1,205,000
\$48,200/Unit
\$65.80/SF
Built 1958



Villa Delano - ABI Transaction
Tucson, 32 Units
\$1,500,000
\$46,875/Unit
\$53.38/SF
Built 1980

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