

TUCSON MSA | MULTIFAMILY | 2Q 2017

SNAP STATS

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2Q 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 (%) **4.6%**
y-o-y as of May 2017

Employment Growth (%) ▼ **-0.1%**
y-o-y as of May 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)

2Q 2017	2Q 2016	Increase / Decrease
\$787 <small>Avg Rent y-o-y (All Units)</small>	\$765	▲ \$22
94.2% <small>Avg Occupancy Rate y-o-y</small>	94.6%	▼ -0.4%

New Construction*

Delivered | Avg Absorption

0 Units | **14 Units / Property**

Under Construction

332 Units

Planned Projects

826 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.

2Q 2017 Sales Stats

100+ Units

\$96M

\$44M (2Q 2016)
+116.5% y-o-y

Transaction Volume

\$73M

\$19M (2Q 2016)
+282.8% y-o-y

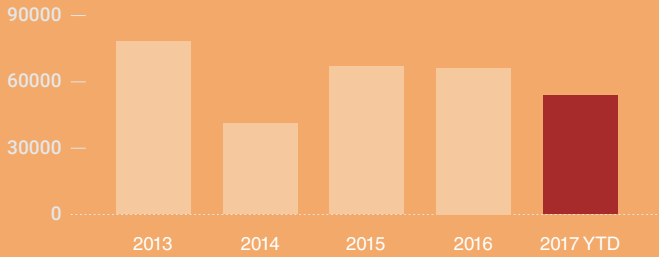
10-99 Units

100+ Units

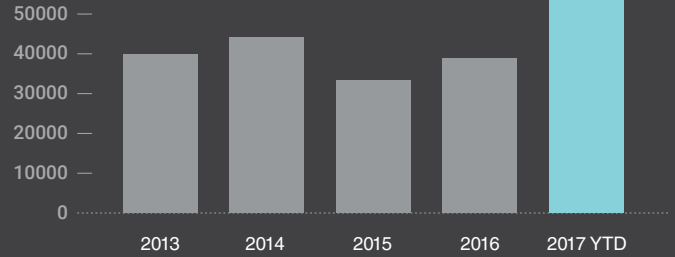
Avg Sales Price Per Unit

10-99 Units

\$81,122 \$64,898 (2Q 2016)
+25.0% y-o-y



\$67,578 \$33,688 (2Q 2016)
+100.6% y-o-y



\$116.31 \$73.60 (2Q 2016)
+58.0% y-o-y

Avg Price/SF

\$90.15 \$53.13 (2Q 2016)
+69.7% y-o-y



1982

Avg Year Built

1966

Top 2Q 2017 (100+) Sales by Price/Unit



Villas at San Dorado
Oro Valley, 274 Units
\$50,550,000
\$184,489/unit
\$173.58/SF
Built 2015



Capistrano
Tucson, 112 Units
\$8,600,000
\$76,786/unit
\$126.87/SF
Built 1974



Zona Village at Pima Foothills
Tucson, 183 Units
\$10,050,000
\$54,918/unit
\$101.65/SF
Built 1964

Top 2Q 2017 (10-99) Sales by Price/Unit



The Junction at Iron Horse
Tucson, 76 Units
\$19,320,221
\$254,213/unit
\$222.22/SF
Built 2014



4th & 6th Avenue Student
Townhomes
Tucson, 11 Units
\$1,455,000
\$132,273/unit | \$125.05/SF
Built 1996, 1997



3622 East 4th Street
Tucson, 12 Units
\$1,370,000
\$114,167/unit
\$117.33/SF
Built 1997

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