

PHOENIX MSA | MULTIFAMILY | 3Q 2017

SNAP STATS
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3Q 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 (%) **4.3%**
as of Aug 2017
Employment Growth (%) ▲ **1.8%**
y-o-y as of Aug 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)

3Q 2017	3Q 2016	Increase / Decrease
\$994	\$963	▲ \$31
94.9%	95.1%	▼ -0.2%

Avg Rent y-o-y (All Units)
Avg Occupancy Rate y-o-y
New Construction*
Delivered | Avg Absorption
2,598 Units | 32 Units / Property
Under Construction
17,360 Units
Planned Projects
11,717 Units
Total Inventory
50+ Units
297,621
10-49 Units
56,958
Total Units
354,579
* Project: Figures based on when total projects are delivered.
3Q 2017 Sales Stats
100+ Units
\$1.34B
\$1.13B (3Q 2016)
+19% y-o-y
Transaction Volume
\$106M
\$130M (3Q 2016)
-19% y-o-y
10-99 Units

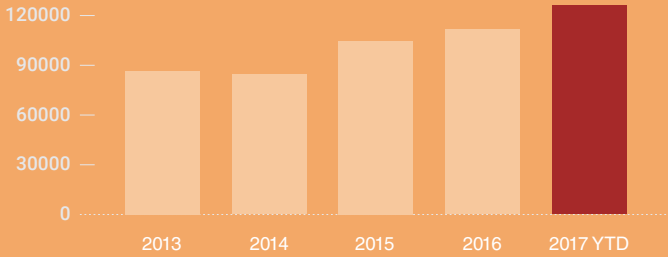
100+ Units

Avg Sales Price Per Unit

10-99 Units

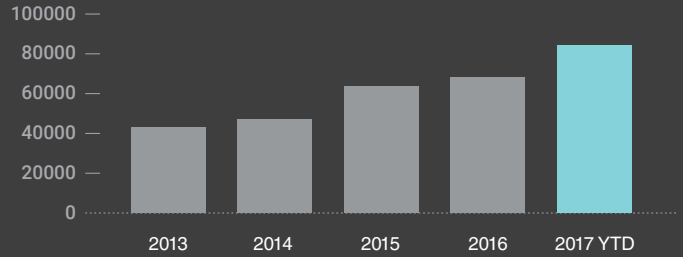
\$125,546

\$104,661 (3Q 2016)
+20% y-o-y



\$83,781

\$67,7721 (3Q 2016)
+24% y-o-y



\$150.30

\$135.13 (3Q 2016)
+11% y-o-y

Avg Price/SF

\$105.41

\$89.87 (3Q 2016)
+19% y-o-y



1992

Avg Year Built

1971

1986
(3Q 2016)

1969
(3Q 2016)

Top 3Q 2017 (100+) Sales by Price/Unit

Top 3Q 2017 (10-99) Sales by Price/Unit



The Standard
Scottsdale, 134 Units
\$43,000,000
\$320,896/unit
\$381.58/SF
Built 2016



Dolce Villaggio (37 of 37)
Tempe, 37 Units
\$10,000,000
\$270,270/unit
\$191.73/SF
Built 2007



Vistara at SanTan Village
Gilbert, 366 Units
\$73,200,000
\$200,000/unit
\$199.21/SF
Built 2017



Valencia Townhomes (36 of 36)
Phoenix, 36 Units
\$8,250,000
\$229,167/unit
\$165.38/SF
Built 2009



Redstone at SanTan Village
Gilbert, 382 Units
\$71,500,000
\$187,173/unit
\$187.57/SF
Built 2013



Lee Villas
Phoenix, 13 Units
\$2,295,000
\$191,250/unit
\$235.38/SF
Built 1969

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