

**PHOENIX MSA | MULTIFAMILY | 1Q 2018**
**SNAP STATS**
**PHOENIX MSA SNAP STATS**
**1Q 2018 | 10+ Unit Property Sales Overview**
**Phoenix MSA Overview (10+ Unit Properties)**
**Total Population** **4,737,270**
Census 2017 Estimate
**Population Growth (%)** ▲ **2.0%**
y-o-y growth 2016 to 2017
**Unemployment Rate (%)** **4.4%**
as of February 2018
**Employment Growth (%)** ▲ **2.8%**
y-o-y as of Feb 2018
**Median HH Income** **\$55,547**
EBRC, DOA, BEA Estimate
**Median HH Income Growth** ▲ **4.1%**
2016 EBRC, DOA, BEA Estimate
**Per Capita Income** **\$43,249**
EBRC, DOA, BEA Estimate
**Per Capita Income Change** ▲ **2.4%**
2016 EBRC, DOA, BEA Estimate
**AVG Rent/Occupancy (10+ Unit Properties)**

1Q 2018	1Q 2017	Increase / Decrease
<b>\$1,040</b>	<b>\$983</b>	▲ <b>\$57</b>
<small>Avg Rent y-o-y (All Units)</small>		
<b>94.7%</b>	<b>95.1%</b>	▼ <b>-0.4%</b>
<small>Avg Occupancy Rate y-o-y</small>		

**New Construction\***
**Delivered | Avg Absorption**
**1,630 Units | 16 Units / Property**
**Under Construction**
**17,895 Units**
**Planned Projects**
**13,829 Units**
**Total Inventory**
**50+ Units**
**301,024**
**10-49 Units**
**56,958**
**Total Units**
**357,982**
\* Project: Figures based on when total projects are delivered.
**1Q 2018 Sales Stats**
**100+ Units**
**\$1.37B**
**\$684M (1Q 2017)**  
**+101% y-o-y**
**Transaction Volume**
**\$106M**
**\$98M (1Q 2017)**  
**+8% y-o-y**
**10-99 Units**

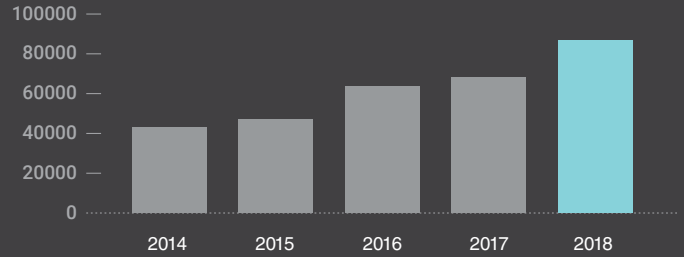
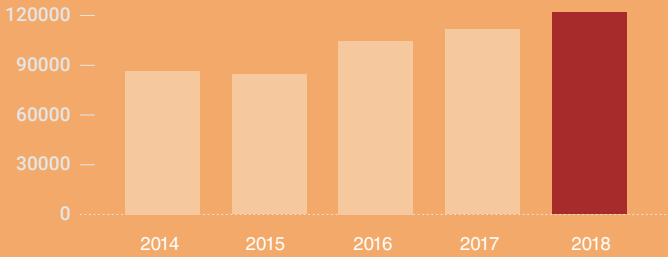
**100+** Units

**Avg Sales Price Per Unit**

**10-99** Units

**\$159,623** \$101,804 (1Q 2017)  
+57% y-o-y

**\$90,859** \$80,771 (1Q 2017)  
+12% y-o-y



**\$191.96**

\$127.36 (1Q 2017)  
+51% y-o-y

**Avg Price/SF**

**\$126.27**

\$104.34 (1Q 2017)  
+21% y-o-y



**1991**

**Avg Year Built**

**1971**

1985  
(1Q 2017)

1968  
(1Q 2017)

**Top 1Q 2018 (100+) Sales by Price/Unit**

**Top 1Q 2018 (10-99) Sales by Price/Unit**



**The Cottages of Tempe**  
Tempe, 159 Units  
\$75,000,000  
\$471,698/unit  
\$266.62/SF  
Built 2015



**Dusk Scottsdale**, 41 Units  
\$11,600,000  
\$282,927/unit  
\$269.56/SF  
Built 2016



**Optima Sonoran Village**  
Scottsdale, 592 Units  
\$210,395,000  
\$355,397/unit  
\$341.93/SF  
Built 2013, 2017



**Revival Tempe**  
Tempe, 14 Units  
\$2,583,800  
\$184,557/unit  
\$194.27/SF  
Built 1983, 1984



**VELA**  
Tempe, 290 Units  
\$73,200,000  
\$252,414/unit  
\$295.91/SF  
Built 2016



**3206-3230 North 38th Street**  
Phoenix, 15 Units  
\$2,400,000  
\$160,000/unit  
\$256.25/SF  
Built 1955

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