

TUCSON MSA | MULTIFAMILY | 1Q 2018

SNAP STATS

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1Q 2018 | 10+ Unit Property Sales Overview

Tucson MSA Overview (10+ Unit Properties)

Total Population 1,026,099
ADOA, EBRC 2017 Estimate

Population Growth (%) ▲ 0.8%
y-o-y growth 2016 to 2017

Unemployment Rate (%) 4.7%
as of February 2018

Employment Growth (%) ▲ 1.2%
y-o-y growth as of February 2018

Median HH Income \$46,764
2016 ACS 5-Yr Estimate

Median HH Income Growth ▲ 1.3%
2016 ACS 5-Yr Estimate

Per Capita Income \$39,541
EBRC, DOA, BEA Estimate

Per Capita Income Change ▲ 1.6%
2016 EBRC, DOA, BEA Estimate

AVG Rent/Occupancy (10+ Unit Properties)

1Q 2018	1Q 2017	Increase / Decrease
\$831 <small>Avg Rent y-o-y (All Units)</small>	\$793	▲ \$38
94.1% <small>Avg Occupancy Rate y-o-y</small>	94.3%	▼ -0.2%

New Construction*

Under Construction
796 Units

Planned Projects
1,194 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 2018 Sales Stats

100+ Units

\$110M

\$127M (1Q 2017)
-13% y-o-y

Transaction Volume

\$43M

\$33M (1Q 2017)
+32% y-o-y

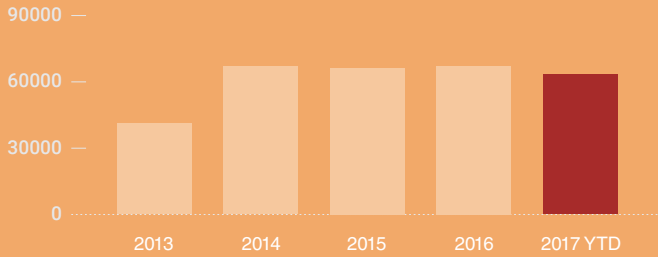
10-99 Units

100+ Units

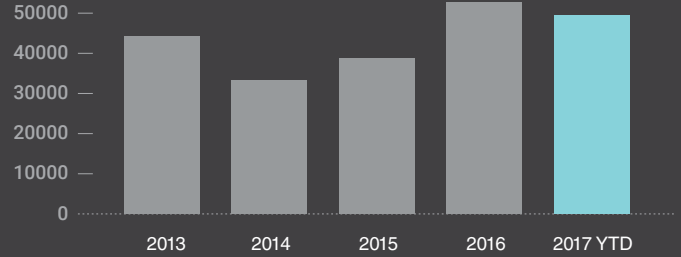
Avg Sales Price Per Unit

10-99 Units

\$63,013 \$44,556 (1Q 2017)
+41% y-o-y



\$49,372 \$37,746 (1Q 2017)
+31% y-o-y



\$84.48 \$70.95 (1Q 2017)
+19.0% y-o-y

Avg Price/SF

\$80.27 \$62.39 (1Q 2017)
+29.0% y-o-y



1977
(1Q 2017)

1982

Avg Year Built

1963
(1Q 2017)

1966

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



Orange Tree Village
Tucson, 110 Units
\$10,550,000
\$95,909/unit
\$75.28/SF
Built 1981



Hazen Townhomes Portfolio
Tucson, 450 Units
\$31,148,700
\$69,219/unit
\$77.87/SF
Built 1980

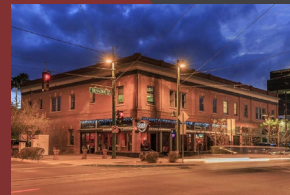


River Oaks
Tucson, 300 Units
\$20,500,000
\$68,333/unit
\$97.41/SF
Built 1982

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



Sonoran on 9th
Tucson, 26 Units
\$4,550,000
\$175,000/unit
\$193.44/SF
Built 1969



The Flats at Julian Drew
Tucson, 53 Units
\$5,800,000
\$109,434/unit
\$214.47/SF
Built 1964



1315 - 1335 East Drachman Street
Tucson, 23 Units
\$1,900,000
\$82,609/unit
\$113.82/SF
Built 1948

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