

TUCSON MSA | MULTIFAMILY | 1ST HALF 2015

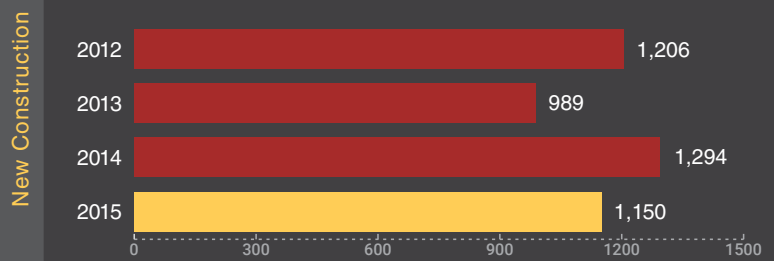
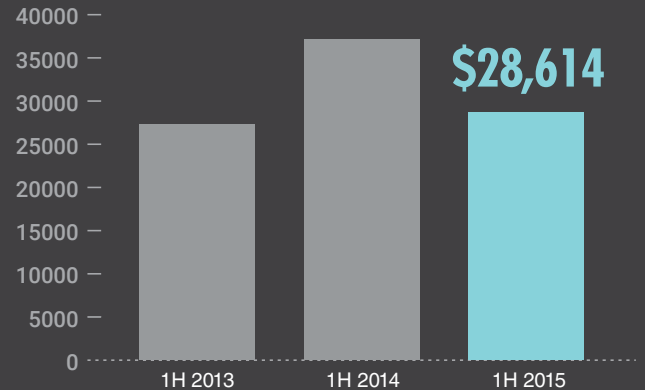
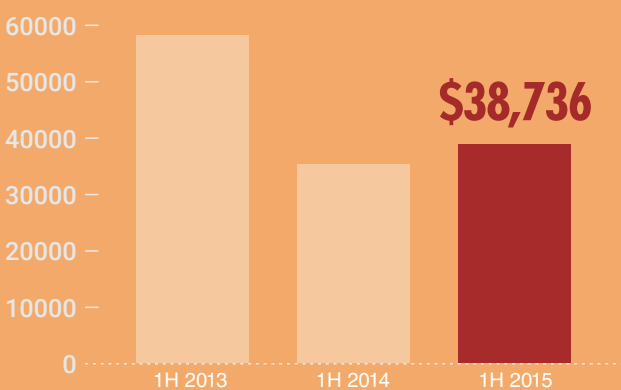
SNAP STATS

TUCSON MSA OVERVIEW

Total Population	1,007,162
Population Growth (%) <small>ADOA, EBRC Estimate</small>	▲ 1.1%
Employment Growth (%) <small>Civilian Labor Force / Y-o-Y change</small>	▲ 1.92%
Unemployment Rate (%) <small>as of May 2015</small>	▼ 4.9%
Median HH Income <small>2013 Census Estimate</small>	\$44,612
Median HH Income Growth <small>Census Estimate 2008 - 2013</small>	▲ 0.4%
Per Capita Income <small>ADOA, EBRC Estimate</small>	\$37,063
Per Capita Income Change	▲ 1.01%

1H | Avg Effective Rent/Vacancy

1H 2015	1H 2014	Increase / Decrease
\$722 <small>Avg Effective Rent y-o-y</small>	\$707	▲ \$15 (2.1%)
8.2% <small>Avg Vacancy Rate y-o-y</small>	9.1%	▼ 0.9%

Units Delivered 2011 - YTD 2015 Projection

1H 2015 Sales Stats
100+ Units
Avg Sales Price Per Unit
10-99 Units

\$60.82
\$55.23 (2014)
+10.12% y-o-y
Avg Price/SF
\$48.20
\$60.22 (2014)
-19.96% y-o-y

100+ Units
1981
Avg Yr Blt
Avg Year Built
1968
Avg Yr Blt
10-99 Units

\$114M
\$82M (2014)
+38.67% y-o-y
Transaction Volume
\$24M
\$17M (2014)
+45.37% y-o-y

Top 1H 2015 Sales by Price/Unit


The Place at Wilmot North
Tucson, 180 units
\$11,300,000
\$62,778/unit
\$79.77/SF
Built 1979



Arcadia Park
Tucson, 288 Units
\$17,530,000
\$60,868/unit
\$78.15/SF
Built 1980



The Place at Broadway East
Tucson, 120 Units
\$7,000,000
\$58,333/unit
\$74/SF
Built 1977



Granada
Tucson, 10 Units
\$875,000
\$87,500/unit
\$129.08/SF
Built 1908



Bermuda
Tucson, 12 Units
\$789,990
\$65,833/unit
\$65.16/SF
Built 2000



Flower Plaza
Tucson, 14 Units
\$700,000
\$50,000/unit
\$53.85/SF
Built 1988

