

PHOENIX METRO STATISTICS, 100+ UNITS, 1983-2008

	1983	1984	1985	1986	1987	1988	1989	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
Yearend Inventory <i>(100+ unit properties)</i>	83,969	95,573	111,407	132,687	142,439	147,858	150,084	199,575	209,028	215,843	220,170	224,366	220,323	217,651	219,648	227,695	235,600
New Units Built	11,523	15,665	21,155	21,008	9,718	6,312	2,498	8,440	8,013	6,187	4,627	4,972	5,098	4,544	4,076	4,832	7,400
New Units as % of Inv	13.7%	16.4%	19.0%	15.8%	6.8%	4.3%	1.7%	4.2%	3.8%	2.9%	2.1%	2.2%	2.3%	2.1%	1.9%	2.1%	3.1%
Avg Annual Vacancy*	8.0%	8.7%	10.2%	11.8%	13.2%	14.6%	14.0%	7.0%	7.7%	9.5%	10.1%	9.2%	7.5%	6.9%	9.2%	11.3%	13.0%
Absorption	9,534	13,693	17,824	16,775	6,931	3,398	3,040	8,222	4,208	1,187	3,272	4,180	-261	-6,431	-3,108	960	4,500
Avg Rent	\$356	\$387	\$407	\$413	\$418	\$414	\$422	\$665	\$685	\$688	\$694	\$702	\$726	\$775	\$796	\$785	\$777
Avg Rent Increase	2.9%	8.7%	5.2%	1.5%	1.2%	-1.0%	1.9%	3.6%	1.7%	0.4%	0.9%	1.2%	3.5%	6.8%	2.7%	-1.4%	-1.1%
Avg Apt Price per Unit	\$26,775	\$29,646	\$29,106	\$27,599	\$29,406	\$30,002	\$23,460	\$51,076	\$55,961	\$56,789	\$49,220	\$61,525	\$73,700	\$88,858	\$95,377	\$105,822	\$65,000
Avg Apt Price per SF	\$39.62	\$44.38	\$44.80	\$37.09	\$38.26	\$38.99	\$31.27	\$64.62	\$66.19	\$64.22	\$61.50	\$74.50	\$89.83	\$110.01	\$118.81	\$117.92	\$65.00
Employment Growth	37,200	78,700	72,000	42,900	32,800	25,000	23,900	53,400	19,300	-1,600	23,700	63,900	103,700	96,400	24,400	-46,300	-135,000
Employment Growth (%) <i>(Nonfarm jobs, annual avg)</i>	5.8%	11.2%	9.3%	4.8%	3.5%	5.9%	2.5%	3.5%	1.2%	-0.1%	1.5%	3.9%	6.2%	5.4%	1.3%	-2.4%	-7.2%
Population Growth (%)	3.1%	4.3%	5.1%	4.2%	4.4%	2.9%	2.5%	3.2%	3.4%	3.2%	3.5%	4.0%	4.7%	5.1%	3.5%	1.7%	1.2%
Housing Affordability** <i>(Avg Resale Index for full year)</i>		73	76	89	95	102	101	117	124	124	126	114	84	74	77	107	160
Single Family Permits <i>(Maricopa City only)</i>	20,983	20,301	22,557	23,208	17,942	14,906	11,760	32,494	32,867	34,309	39,652	48,136	43,256	27,976	21,882	10,348	8,200
MF Permits, 100+ unit prop	20,724	34,199	25,531	17,938	8,964	6,222	1,587	8,438	6,738	5,610	3,580	6,273	5,521	3,258	7,250	5,600	800
MF Permits as % of all perm	49.7%	62.8%	53.1%	43.6%	33.3%	29.4%	11.9%	20.6%	17.0%	14.1%	8.3%	11.5%	11.3%	10.4%	24.9%	35.1%	8.9%
CAP Rate								9.24%	9.12%	9.06%	7.83%	6.58%	6.09%	5.90%	5.60%	6.20%	7.20%
Median Resale Home Price						\$78,000	\$78,000	\$128,900	\$136,000	\$144,900	\$155,000	\$174,815	\$240,500	\$260,500	\$257,000	\$176,400	\$130,000
Number of resales						29,680	25,870	55,366	61,150	62,618	73,786	102,111	110,819	67,030	54,530	81,702	89,500
10 Year Treasury	11.82%	11.55%	9.00%	7.23%	8.83%	9.14%	7.93%	5.11%	5.03%	3.82%	4.26%	4.22%	4.39%	4.71%	4.63%	3.66%	
Total Population <i>(Univ of Ariz)</i>	1,761,819	1,837,457	1,931,978	2,013,320	2,102,571	2,162,647	2,217,530	3,279,151	3,389,019	3,497,668	3,600,360	3,724,003	3,883,892	4,046,914	4,179,427	4,281,900	4,331,500
Population Growth		75,638	94,521	81,342	89,251	60,076	54,883	100,802	109,868	108,649	102,692	123,643	159,889	163,022	132,513	102,473	49,600
Median Household Income								\$44,928	\$45,396	\$45,603	\$46,261	\$48,574	\$50,760	\$51,674	\$52,383	\$53,194	

* stabilized
 ** 1983-1991 affordability estimated from different series
 ann - Annualized rate
 /italics Estimated
 Sources: RealData, Phx Metro Housing Study, AZ DES, U of A Forecasting Project, Claritas, CoStar