

PHOENIX, AZ

1Q22 REPORT CARD

Effective Rent

\$1,638

UP 1.9% YTD



TRAILING

15.6%
2022 FORECAST

Occupancy

97.3%

DOWN 10 BPS YTD



ON PACE WITH

-40 BPS
2022 FORECAST

Deliveries

3,647 UNITS

YTD



TRAILING

21,817
2022 FORECAST

Absorption

3,173 UNITS

YTD



TRAILING

19,651
2022 FORECAST

Employment

0.7%

CHANGE YTD



EXCEEDING

3.3%
2022 FORECAST

Cap Rate

3.9%

DOWN 50 BPS YTD



EXCEEDING

10 BPS
2022 FORECAST

Sources: RealPage; Moody's Analytics; Real Capital Analytics; CoStar Group

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