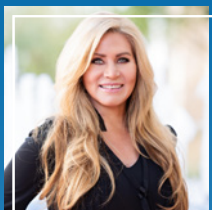




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Rents Increase in the Valley as They Fall Elsewhere in the US

As apartment rents drop in many big U.S. cities from San Francisco to Chicago and New York, monthly payments keep rising for metro Phoenix tenants. Valley rents climbed faster during the past year than almost anywhere else in the U.S.



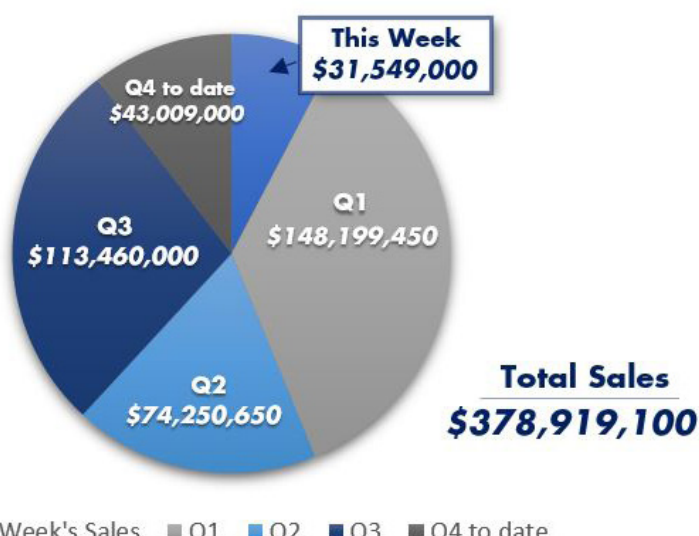
KEY FACTS

- The Phoenix area ranks No. 1 for rising monthly payments for the most affordable apartments.
- The overall median rent payment in the Phoenix area climbed 3.1% during the past year, according to apartment research firm Yardi Matrix.
- Rents climbed nearly 4% in Valley “renter by necessity” complexes, which include affordable and workforce priced apartments.
- In San Francisco and New York, rents have dropped about 10% in the past year, according to research firm RealPage. In Austin, Boston, Orlando, Washington, D.C., and Chicago, rents fell between 3% and 5%.
- Metro Phoenix’s average rent is about \$1,250, lower than most of the U.S. cities where rents declined.
- About 95% of all Phoenix-area apartments are leased. That’s the same level from a year ago, even though almost 20,000 new apartments opened up during the past two years.
- Most big U.S. cities with rent drops also saw apartment occupancies drop during the past year.
- People and businesses have been moving to metro Phoenix for its more affordable housing, fueling the area’s growth for decades.
- Opportunity Zone Investments
- Off Market Deals

For the Week Ending October 16th, 2020

Property Photo	Property Name Address City	No. Units SF	Sale Price Price/SF Avg SF/Unit	Sale Date Year Built	Price/ Unit	Unit Mix, % Down Payment, Lender; Previous Sale Date and Amount
	Vara FKA: Wellington 2922 N. 35th Street Phoenix	21 15,287	\$3,000,000 \$196.25 728 SF	10/9/2020 1968	\$142,857	19-1/1's, 2-2/1's; M/M; 40% Down; New Loan: AZ Central Credit Union; Last Sale: 10/2018 \$2,500,000
	The Lido 2627 N. 27th Street Phoenix	11 8,960	\$2,189,000 \$244.31 815 SF	10/12/2020 1999	\$199,000	1-1/1, 9-2/2's, 103; 77% Down; New Loan: Midfirst Bank; Last Sale: 08/2019 \$1,200,000
	Tides on Main FKA: Midtown on Main 2121 W. Main Street Mesa	472 397,278	\$86,500,000 \$217.73 842 SF	10/13/2020 1985	\$183,263	186-1/1's, 286-2/2's; 21% Down; New Freddie Mac Loan; Last Sale: 06/2017 \$47,200,000
	Onnix 1440 E. Broadway Road Tempe	659 473,000	\$117,500,000 \$248.41 718 SF	10/13/2020 1984	\$178,300	63-0/1's, 320-1/1's, 84-2/1's, 192-2/2's; 33% Down; New Loan: Prudential R.E.; Last Sale: 06/2017 \$77,050,000
	Roosevelt 2316 E. Roosevelt Street Phoenix	14 9,144	\$1,625,000 \$177.71 653 SF	10/13/2020 1949	\$116,071	1-0/1, 10-1/1's, 3-2/1's; 57% Down; New Loan: Applewood Funding; Last Sale; 9/9/2019 \$1,040,000
	Winter Cove 2010 N. Lazona Drive Mesa	35 27,408	\$4,250,000 \$157.13 773 SF	10/14/2020 1979	\$121,429	23-1/1's, 12-2/1's; 29% Down; New Loan: Fidelity Bank; last Sale: 08/1996 \$920,000
	Bonnie Lynn 2020 W. Hayward Avenue Phoenix	34 24,700	\$3,750,000 \$151.82 725 SF	10/14/2020 1961	\$110,294	21-1/1's, 13-2/1's; 19% Down; New Loan: First Int'l Bank & Trust; Last Sale: 03/2007 \$1,900,000
	Alta North Central 777 E. Stella Lane Phoenix	229 277,139	\$75,000,000 \$270.62 1,210 SF	10/15/2020 2020	\$327,511	134-1/1's, 75-2/2's, 20-3's; Cash; No Prior Sale
	Tides on Dunlap 3333 W. Dunlap Ave. Phoenix	288 240,336	\$40,500,000 \$168.51 835 SF	10/15/2020 1973	\$140,625	240-2/1's, 48-3's; 10% Down; New Loan: MF1 Capital LLC; Last Sale: 07/2015 \$8,154,000
	Revival Midtown 1220 E. Medlock Drive Phoenix	35 25,200	\$6,400,000 \$253.97 720 SF	10/15/2020 1978	\$182,857	15-1/1's, 19-2/1's; Cash Sale; Last Sale: 02/2016 \$2,520,000
	Highland Arms 1340 E. Highland Avenue Phoenix	24 14,280	\$4,175,000 \$292.37 595 SF	10/15/2020 1978	\$173,958	1-0/1, 19-1/1's, 4-2/1's; 35% Down; New Loan: Pacific Premier Bank; Last Sale: 12/2018 \$2,450,000
	Palms on Monte Vista 1702 E. Monte Vista Road Phoenix	44 40,480	\$6,160,000 \$152.17 920 SF	10/16/2020 1985	\$140,000	All 2/2's; Individually par- celed; 6% Down; New Loan: Copperpoint Ins. Co.; Last Sale: 09/2013 \$1,518,000

20-99 UNITS SALES



100+ UNITS SALES

