

PHOENIX MULTIFAMILY INVESTMENT **SALES SUMMARY**

100+ UNITS | 50-100 UNITS

2ND QUARTER 2026

MULTIFAMILY
capital markets group

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CUSHMAN & WAKEFIELD



CUSHMAN & WAKEFIELD

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BROADSTONE ON 7TH
PHOENIX

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1 SALES SUMMARY



THE TYLER GILBERT

MULTIFAMILY INVESTMENT SALES SUMMARY | 100+ UNITS

YEAR TO DATE

	TOTAL TRANSACTION VOLUME			AVERAGE PRICE	
BY CLASS	DOLLAR AMOUNT	TOTAL SALES	%	PER UNIT	PER SF
NEW CONSTRUCTION	$541,075,000	6	33%	$324,191	$342.91
CLASS A	$591,860,750	7	39%	$296,523	$327.04
CLASS B	$143,210,000	3	17%	$209,371	$207.46
CLASS C	$73,000,000	2	11%	$142,300	$278.24
	$1,349,145,750	**18**	**100%**		

YEAR TO DATE BY QUARTER COMPARISON

	2026 2ND QTR			2026 1ST QTR			2025 4TH QTR			2025 3RD QTR		
BY CLASS	#	PER UNIT	PER SF	#	PER UNIT	PER SF	#	PER UNIT	PER SF	#	PER UNIT	PER SF
NEW CONSTRUCTION	6	$324,191	$346.21	-	-	-	9	$395,661	$329.09	2	$355,769	$407.29
CLASS A	2	$235,903	$259.02	5	$313,262	$363.32	4	$264,901	$300.12	10	$298,324	$284.82
CLASS B	1	$200,926	$231.48	2	$192,386	$187.06	3	$166,690	$242.82	2	$257,772	$274.75
CLASS C	2	$142,300	$275.69	-	-	-	2	$115,357	$160.44	5	$163,307	$238.38
	11			**7**			**18**			**19**		

MULTIFAMILY INVESTMENT SALES SUMMARY | 100+ UNITS

SECOND QUARTER COMPARISON

	2026 2ND QTR			2025 2ND QTR			2024 2ND QTR			2023 2ND QTR		
BY CLASS	#	PER UNIT	PER SF	#	PER UNIT	PER SF	#	PER UNIT	PER SF	#	PER UNIT	PER SF
NEW CONSTRUCTION	6	$324,191	$346.21	6	$384,018	$343.80	3	$328,164	$324.30	2	$396,479	$384.67
CLASS A	2	$235,903	$259.02	10	$286,843	$323.43	3	$349,461	$348.56	3	$356,650	$409.49
CLASS B	1	$200,926	$231.48	2	$184,472	$234.22	-	-	-	1	$252,137	$304.88
CLASS C	2	$142,300	$275.69	3	$142,420	$210.75	1	$114,846	$265.85	2	$136,411	$212.03
	11			**21**			**7**			**8**		

YEAR OVER YEAR COMPARISON - YEAR END

	2026 YTD			2025			2024			2023		
BY CLASS	#	PER UNIT	PER SF	#	PER UNIT	PER SF	#	PER UNIT	PER SF	#	PER UNIT	PER SF
NEW CONSTRUCTION	6	$324,191	$342.91	19	$381,354	$333.94	22	$303,425	$322.25	19	$321,833	$329.96
CLASS A	7	$296,523	$327.04	25	$275,207	$298.27	12	$350,966	$392.64	10	$308,838	$334.99
CLASS B	3	$209,371	$207.46	9	$200,916	$249.09	7	$202,320	$217.95	8	$199,734	$256.35
CLASS C	2	$142,300	$278.24	12	$146,501	$214.81	5	$114,086	$188.07	6	$174,139	$269.40
	18			**65**			**46**			**43**		

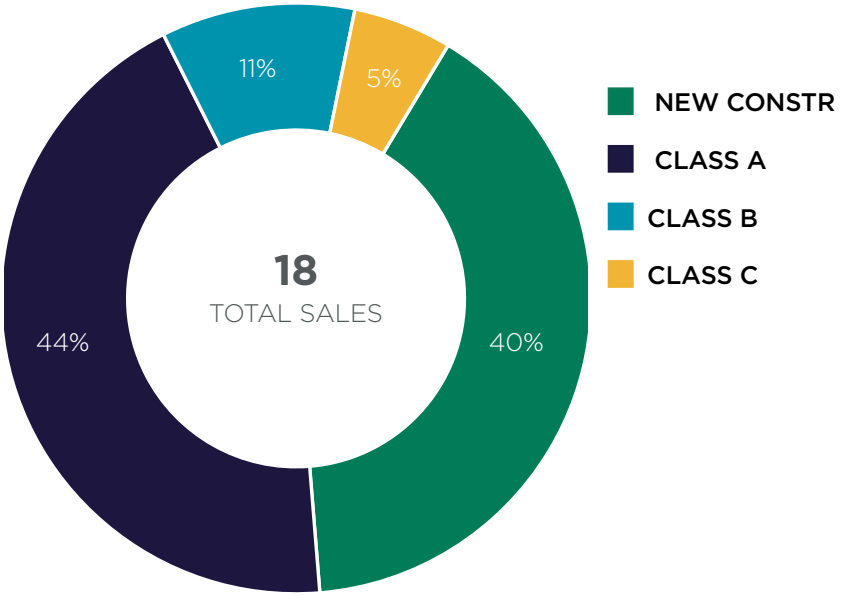
Source: CoStar and Cushman & Wakefield



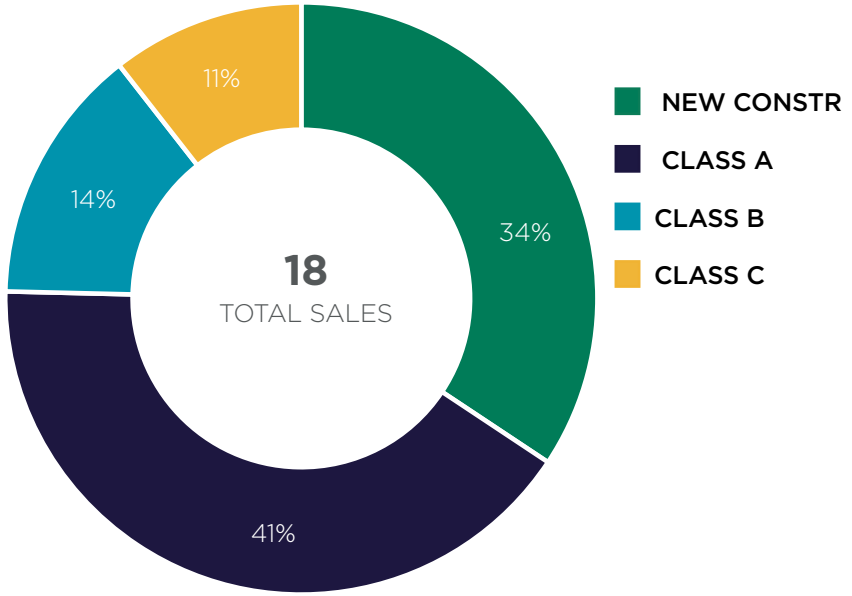
THE NORTHERN
PHOENIX

MULTIFAMILY INVESTMENT SALES SUMMARY | 100+ UNITS

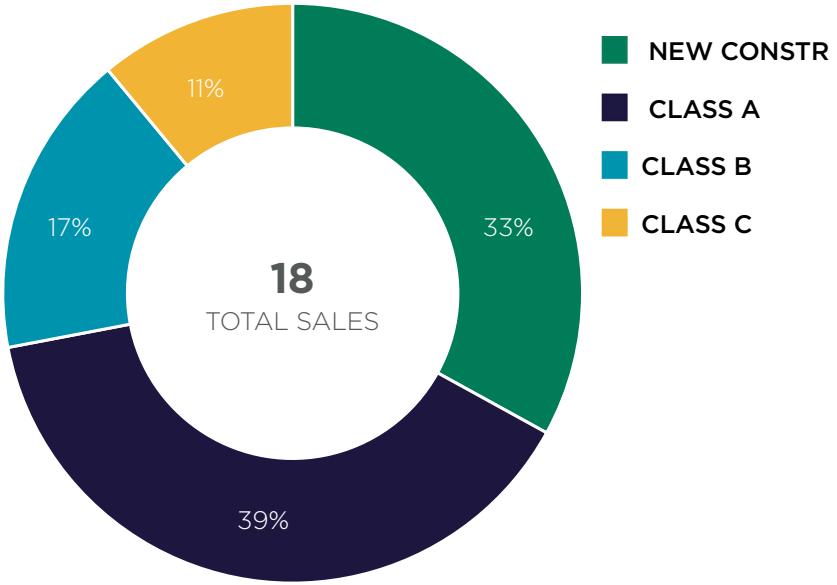
TOTAL TRANSACTION VOLUME YTD (BY $ AMOUNT)



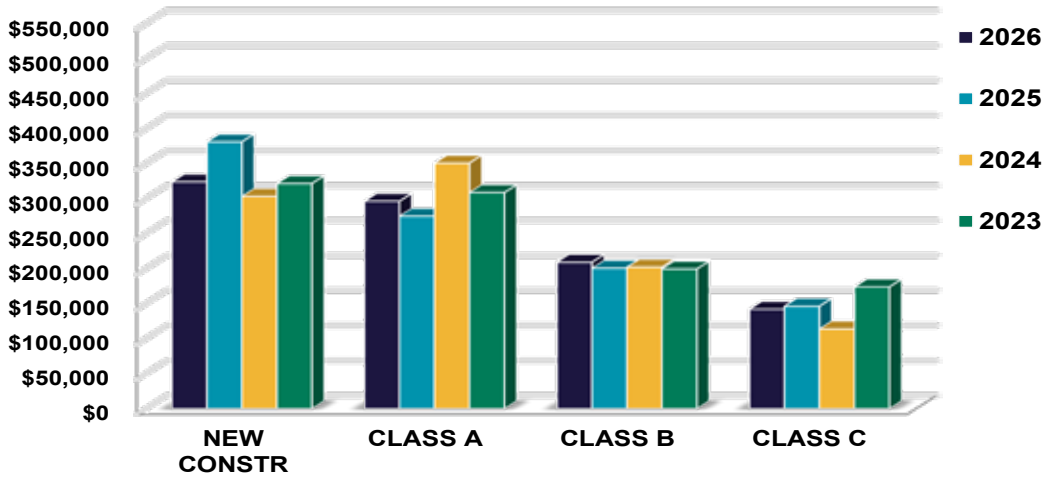
TOTAL TRANSACTION VOLUME YTD (BY # OF UNITS)



TOTAL TRANSACTION VOLUME YTD (BY # OF SALES)

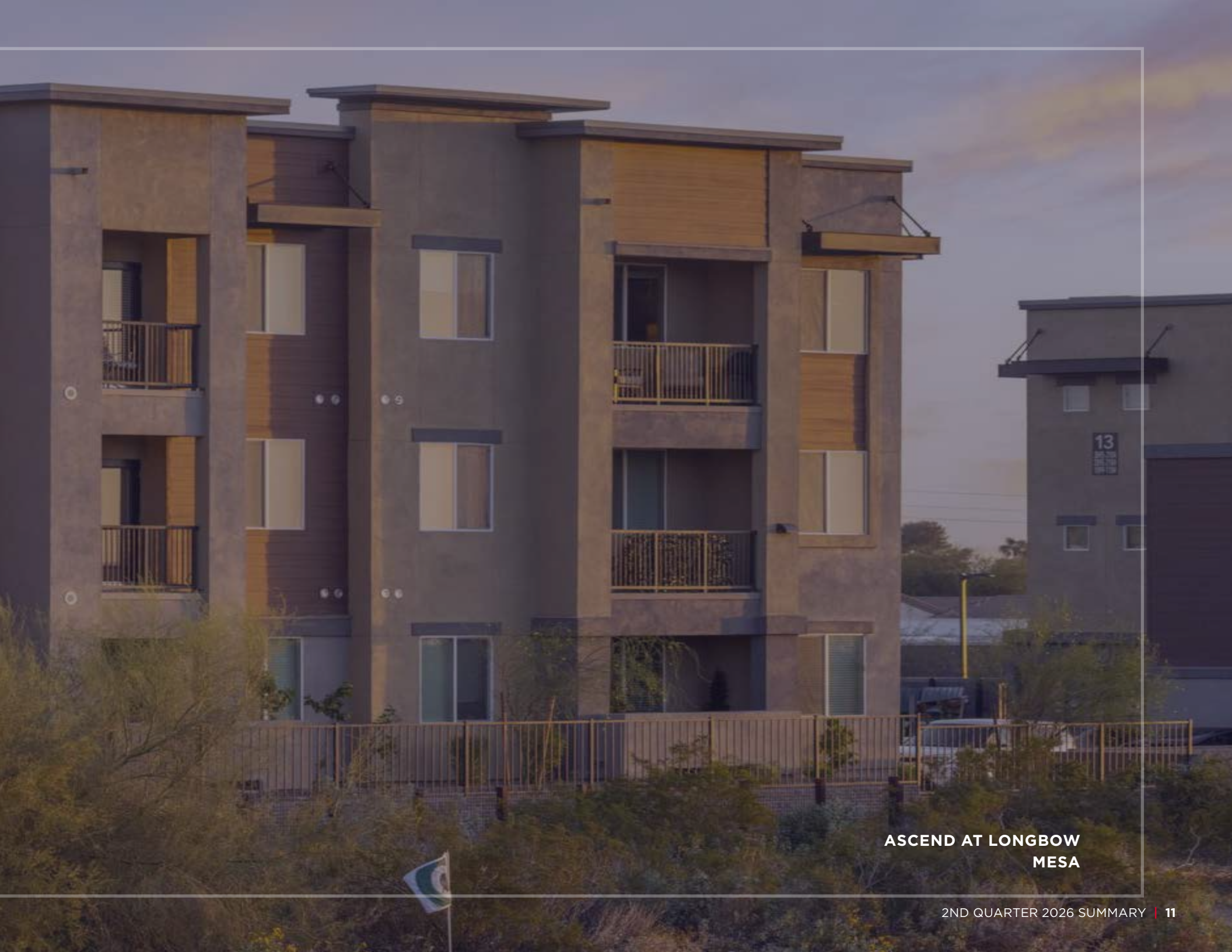


ANNUAL PRICE PER UNIT COMPARISON



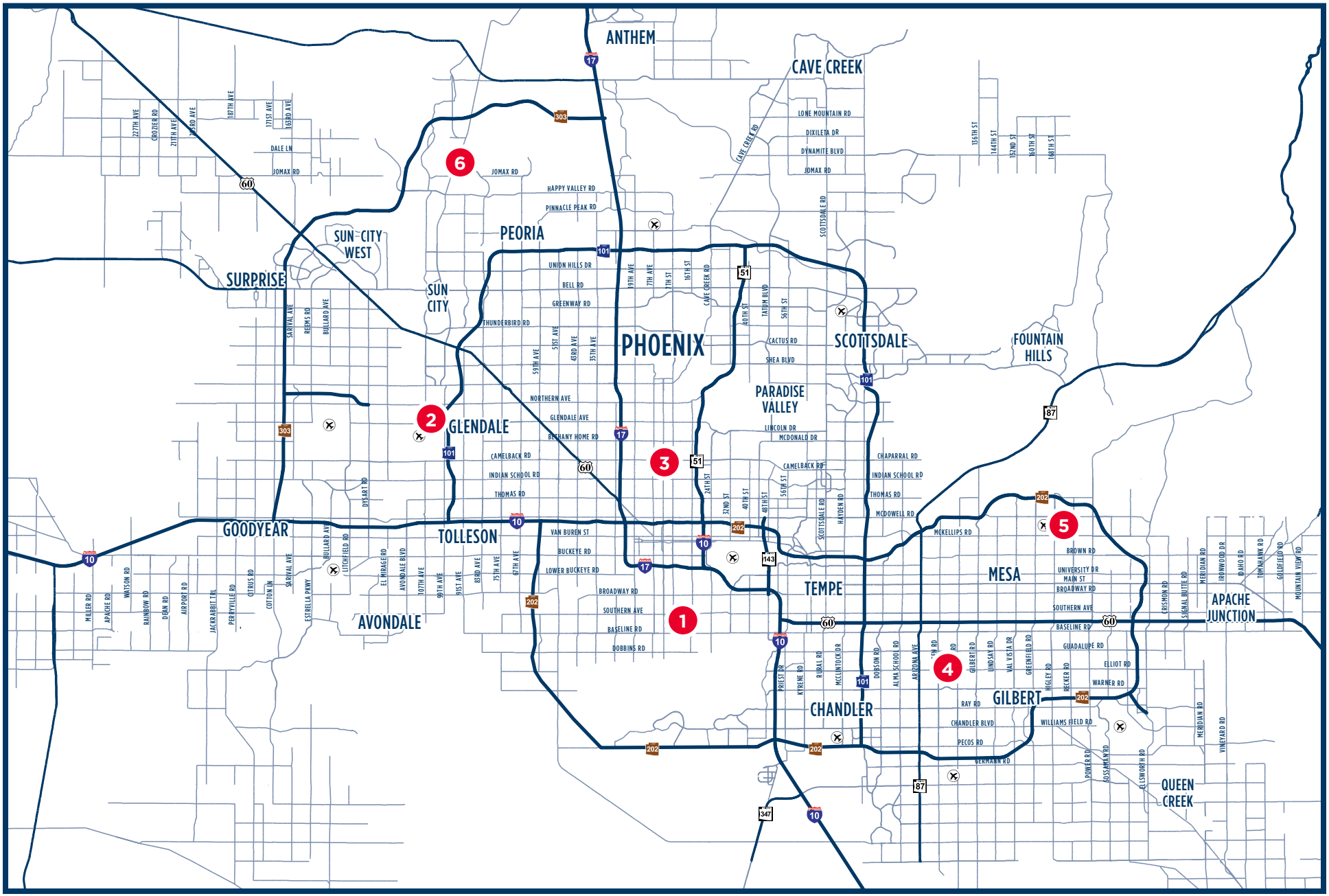


2 NEW CONSTRUCTION PROPERTIES



ASCEND AT LONGBOW MESA

MULTIFAMILY INVESTMENT SALES SUMMARY | NEW CONSTRUCTION PROPERTIES



Broken Condominium

Part of Portfolio

Source: Costar and Cushman & Wakefield

MULTIFAMILY INVESTMENT SALES SUMMARY | NEW CONSTRUCTION PROPERTIES

	PROPERTY NAME	SALE DATE	UNITS	YEAR BUILT	AVERAGE SF	PRICE	PRICE/ UNIT	PRICE/SF	SALE TYPE	PROP TYPE	BUYER	SELLER
1	The Tyler 3150 East Ray Road • Gilbert	6/30/2026	320	2022	938	**$124,500,000**	$389,063	$414.78	DVLP	Garden/ Surface Parking	Camden Property Trust	Streetlights Residential | PGIM
2	Bungalows on Camelback 4747 North 99th Avenue • Phoenix	6/30/2026	334	2023	978	**$112,500,000**	$336,826	$344.40	DVLP	BTR/ Surface Parking	Merrick EP, LLC	Cavan Companies
3	Broadstone on 7th 5727 North 7th Street • Phoenix	6/11/2026	258	2021	874	**$81,375,000**	$315,407	$360.88	DVLP	Garden/ Surface Parking	Goldman Sachs	Alliance Residential | The Carlyle Group
4	Alta Rise Gilbert 80 North McQueen Road • Gilbert	5/28/2026	278	2024	869	**$81,600,000**	$293,525	$337.77	DVLP	Garden/ Surface Parking	DWS	Wood Partners | The Carlyle Group
5	Ascend at Longbow Luxury 2950 North Recker Road • Mesa	5/13/2026	339	2025	944	**$95,250,000**	$280,973	$297.64	DVLP	Garden/ Surface Parking	Millburn & Company	DR Horton
6	Grandstone at Sunrise Villas 24701 North Lake Pleasant Parkway • Peoria	4/24/2026	140	2023	1,064	**$45,850,000**	$327,500	$307.80	DVLP	Garden/ Surface Parking	MetLife	Thompson Thrift

TOTAL TRANSACTION VOLUME - 2026 YTD

	TOTAL TRANSACTION VOLUME			AVERAGE PRICE	
BY CLASS	$	#	%	PER UNIT	PER SF
NEW CONSTRUCTION	**$541,075,000**	**6**	**33%**	**$324,191**	**$342.91**

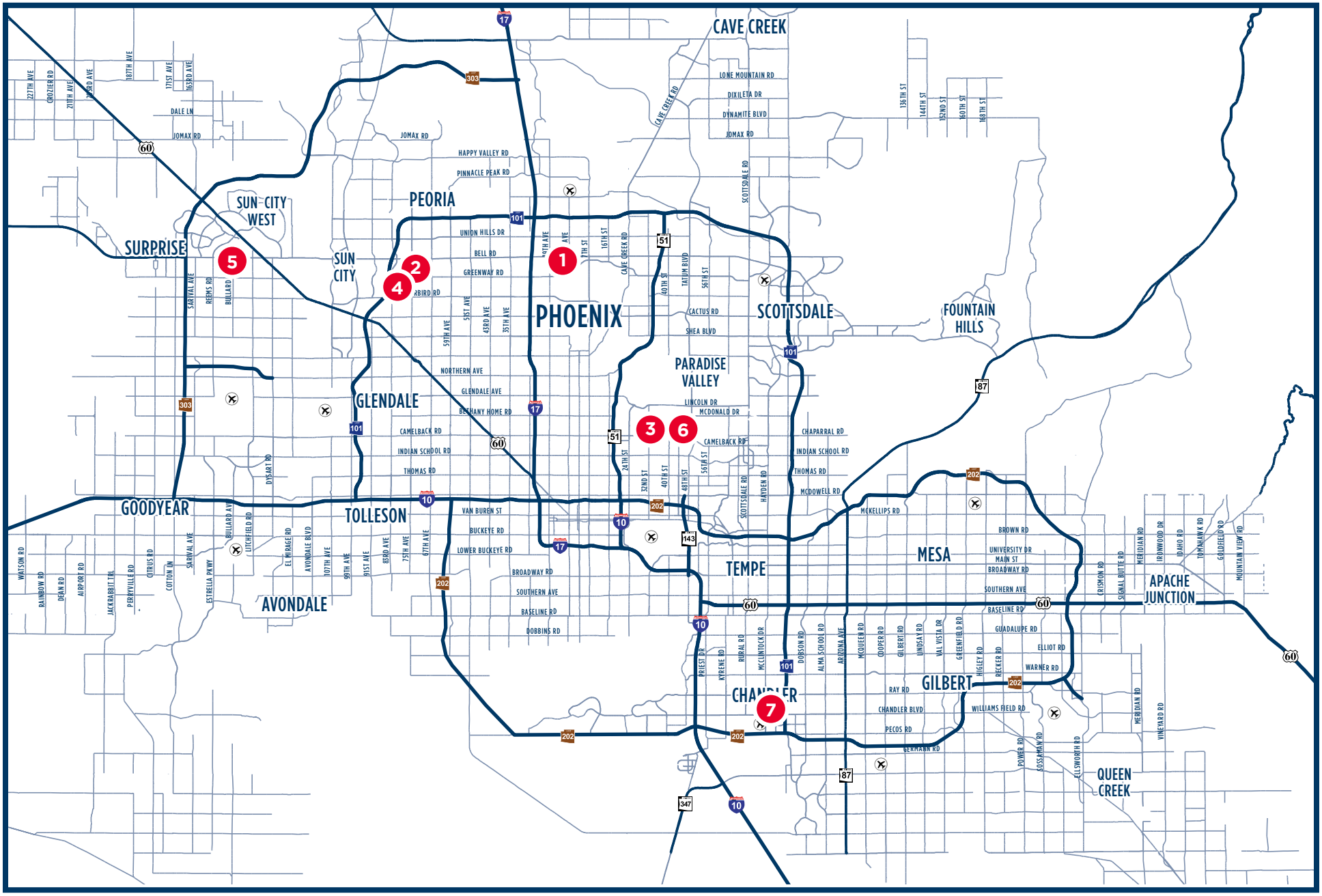


3 CLASS A PROPERTIES



ARROWHEAD SUMMIT
GLENDALE

MULTIFAMILY INVESTMENT SALES SUMMARY | CLASS A PROPERTIES



MULTIFAMILY INVESTMENT SALES SUMMARY | CLASS A PROPERTIES

	PROPERTY NAME	SALE DATE	UNITS	YEAR BUILT	AVERAGE SF	PRICE	PRICE/ UNIT	PRICE/SF	SALE TYPE	PROP TYPE	BUYER	SELLER
1	The Turn 14602 North 19th Avenue • Phoenix	5/28/2026	166	1999	925	**$35,000,000**	$210,843	$227.94	MKT	Garden/ Surface Parking	McDowell Properties	Stratford Partners
2	Arrowhead Summit 18330 North 79th Avenue • Glendale	4/23/2026	412	1998	905	**$101,352,000**	$246,000	$271.82	MKT	Garden/ Surface Parking	NALS Apartment Homes	Blackstone Real Estate Income Trust, Inc
3	Cortland Biltmore 2727 East Camelback Road • Phoenix	3/23/2026	253	2019	977	$125,000,000	$494,071	$505.70	MKT	Mid-Rise/ Structured Parking	Moreno Companies	Cortland
4	Tresa at Arrowhead Apartments 17722 North 79th Avenue •Glendale	2/27/2026	360	1998	898	$82,158,750	$228,219	$254.14	MKT	Garden/ Surface Parking	TerraCap Management, LLC	Hamilton Zanze & Company
5	The Residences at Stadium Village 16485 North Stadium Way • Surprise	2/11/2026	382	2009	947	$87,710,000	$229,607	$242.46	MKT	Garden/ Surface Parking	AEW Capital Management	Blackstone Real Estate Income Trust, Inc
6	Biltmore at Camelback 2625 East Camelback Road • Phoenix	1/22/2026	270	2012	794	$97,350,000	$360,556	$454.10	MKT	Mid-Rise/ Surface Parking	Principal Asset Management | Goodman Real Estate	Heitman
7	Broadstone Fashion Center 555 South Galleria Way • Chandler	1/22/2026	335	2016	892	$109,000,000	$325,373	$364.77	MKT	Garden/ Surface Parking	Stockdale Capital Partners	Starlight Investments, Ltd

TOTAL TRANSACTION VOLUME - 2026 YTD

	TOTAL TRANSACTION VOLUME			AVERAGE PRICE	
CLASS	$	#	%	PER UNIT	PER SF
CLASS A	**$591,860,750**	**7**	**39%**	**$296,523**	**$327.04**

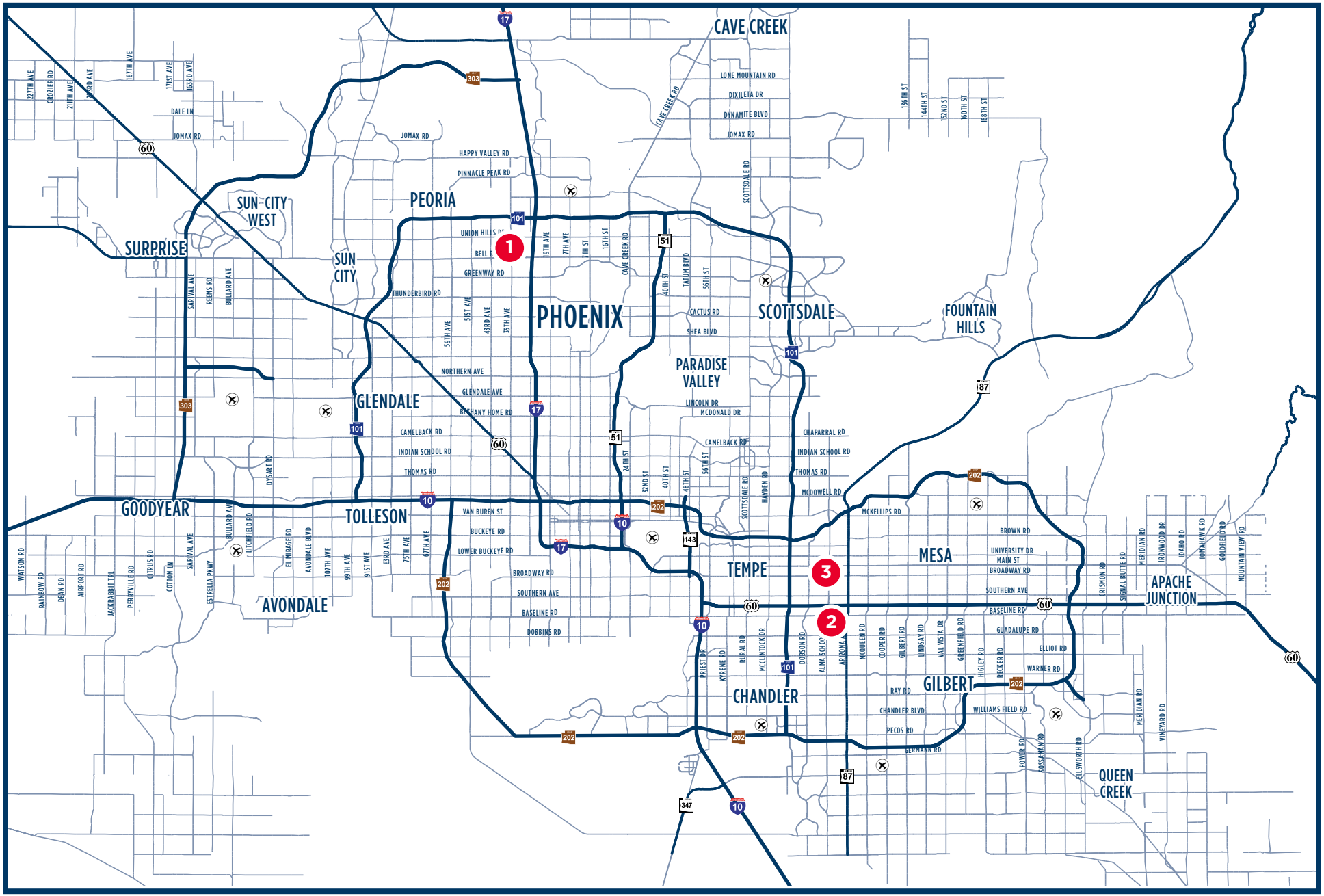


4 CLASS B PROPERTIES



THE NORTHERN PHOENIX

MULTIFAMILY INVESTMENT SALES SUMMARY | CLASS B PROPERTIES



MULTIFAMILY INVESTMENT SALES SUMMARY | CLASS B PROPERTIES

	PROPERTY NAME	SALE DATE	UNITS	YEAR BUILT	AVERAGE SF	PRICE	PRICE/ UNIT	PRICE/SF	SALE TYPE	PROP TYPE	BUYER	SELLER
1	The Northern 17840 North Black Canyon Hwy • Phoenix	6/25/2026	108	1983	868	**$21,700,000**	$200,926	$231.48	MKT	Garden/ Surface Parking	Rise48 Equity	Tailwind Investment Group
2	Rise Valley Heights (Avenue 8) 1050 West 8th Avenue • Mesa	3/27/2026	194	1986	1,100	$33,800,000	$174,227	$158.39	MKT	Mid-Rise/ Structured Parking	Rise48 Equity	Varia US Properties
3	Waterford Place 1055 West Baseline Road • Mesa	1/30/2026	200	1984	954	$42,000,000	$210,000	$220.13	MKT	Garden/ Surface Parking	Covenant Capital Group	Acacia Capital Corporation

TOTAL TRANSACTION VOLUME - 2026 YTD

	TOTAL TRANSACTION VOLUME			AVERAGE PRICE	
CLASS	$	#	%	PER UNIT	PER SF
CLASS B	**$143,210,000**	**3**	**17%**	**$209,371**	**$207.46**

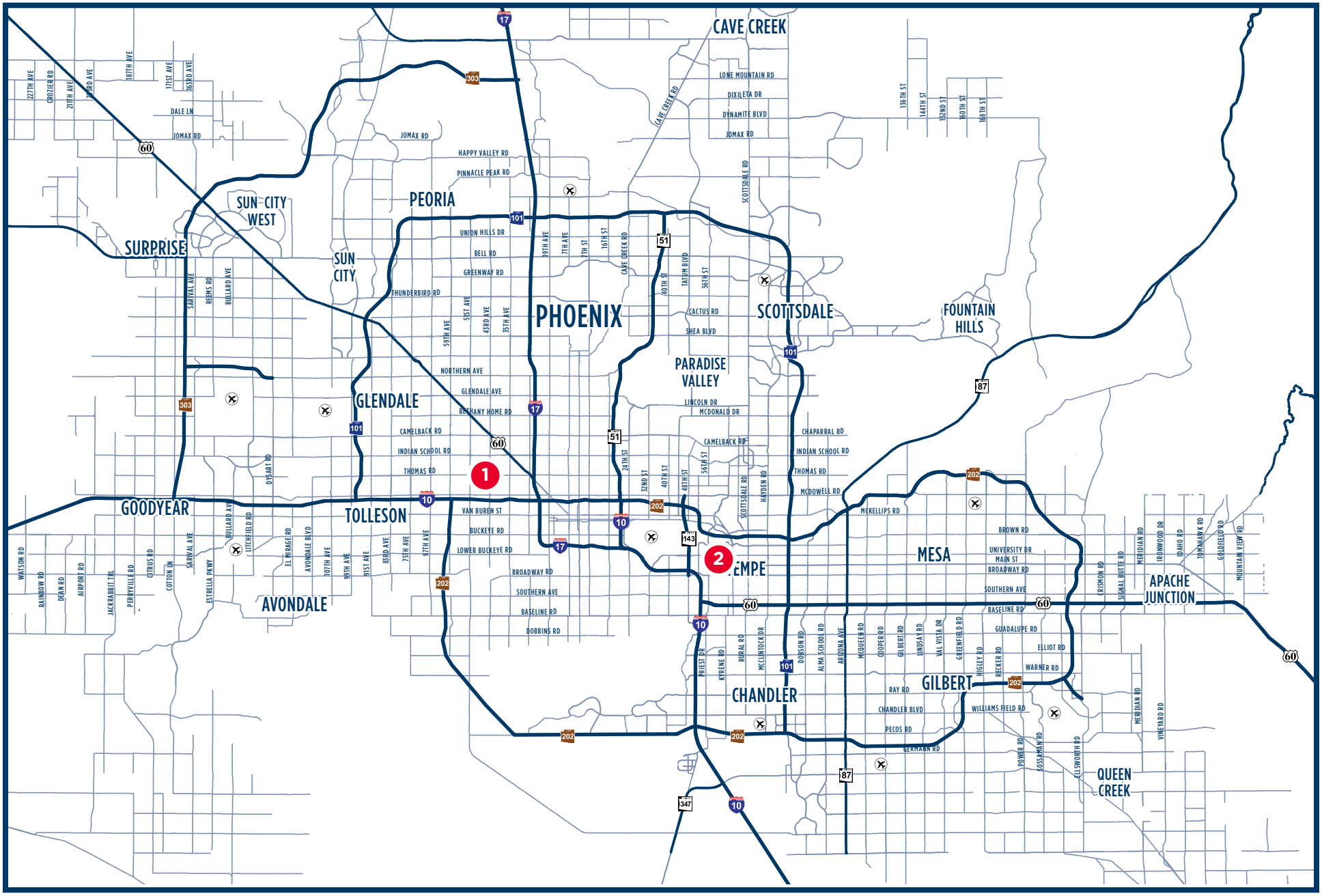


4 CLASS C PROPERTIES



TIDES ON MCDOWELL
PHOENIX

MULTIFAMILY INVESTMENT SALES SUMMARY | CLASS C PROPERTIES



MULTIFAMILY INVESTMENT SALES SUMMARY | CLASS C PROPERTIES

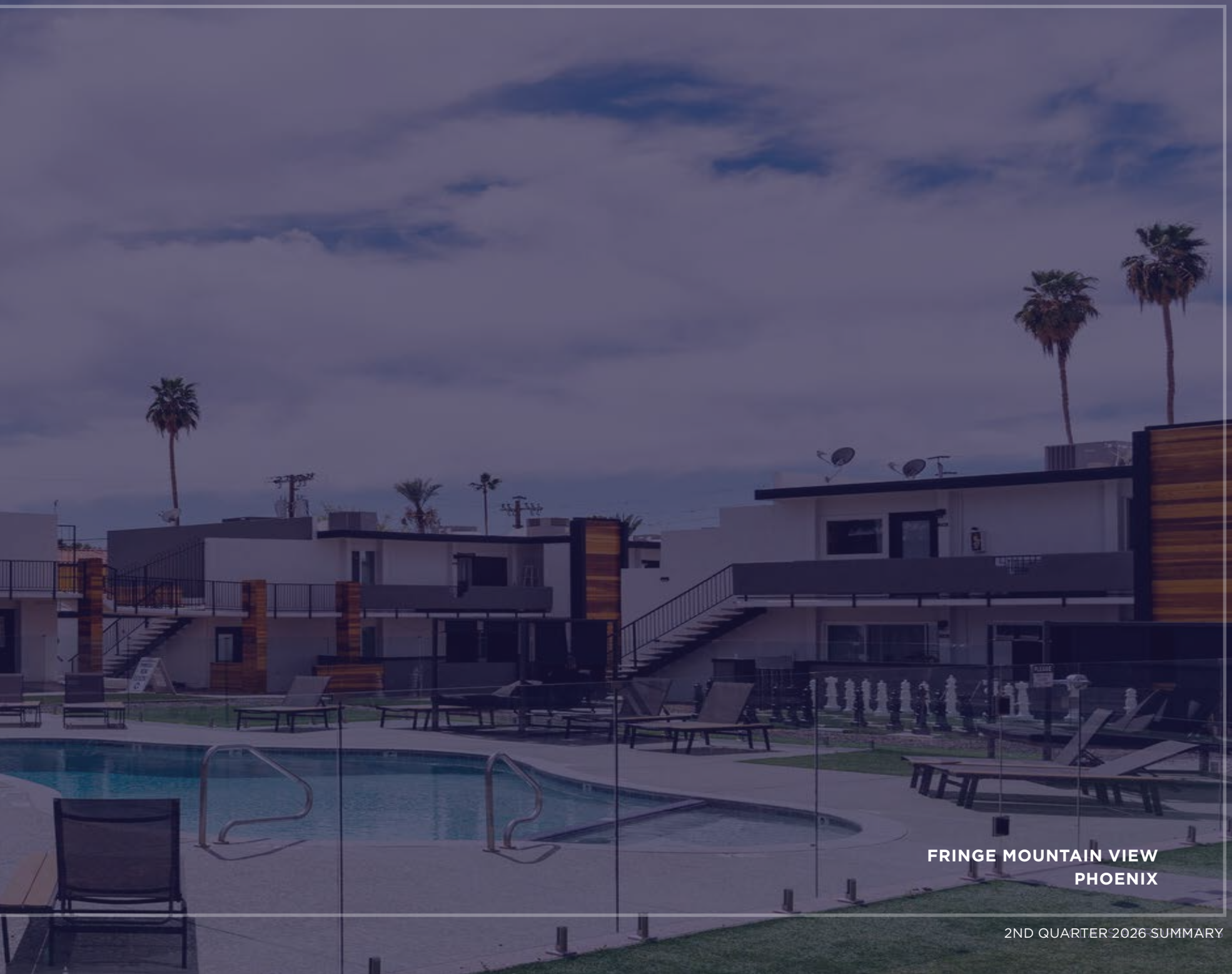
	PROPERTY NAME	SALE DATE	UNITS	YEAR BUILT	AVERAGE SF	PRICE	PRICE/ UNIT	PRICE/SF	SALE TYPE	PROP TYPE	BUYER	SELLER
1	Tides on McDowell 4620 West McDowell Road • Phoenix	6/17/2026	274	1987	607	**$41,000,000**	$149,635	$246.52	MKT	Garden/ Surface Parking	Nitya Capital	Tides Equities
2	Studio 710 710 South Hardy Drive • Tempe	6/3/2026	239	1985 | 1980	412	**$32,000,000**	$133,891	$324.98	MKT	Garden/ Surface Parking	Private	Shefflin Properties

TOTAL TRANSACTION VOLUME - 2026 YTD

	TOTAL TRANSACTION VOLUME			AVERAGE PRICE	
CLASS	$	#	%	PER UNIT	PER SF
CLASS C	**$73,000,000**	**2**	**11%**	**$142,300**	**$278.24**

4 50-100 UNIT PROPERTIES





FRINGE MOUNTAIN VIEW
PHOENIX

MULTIFAMILY INVESTMENT SALES SUMMARY | 50-100 UNITS

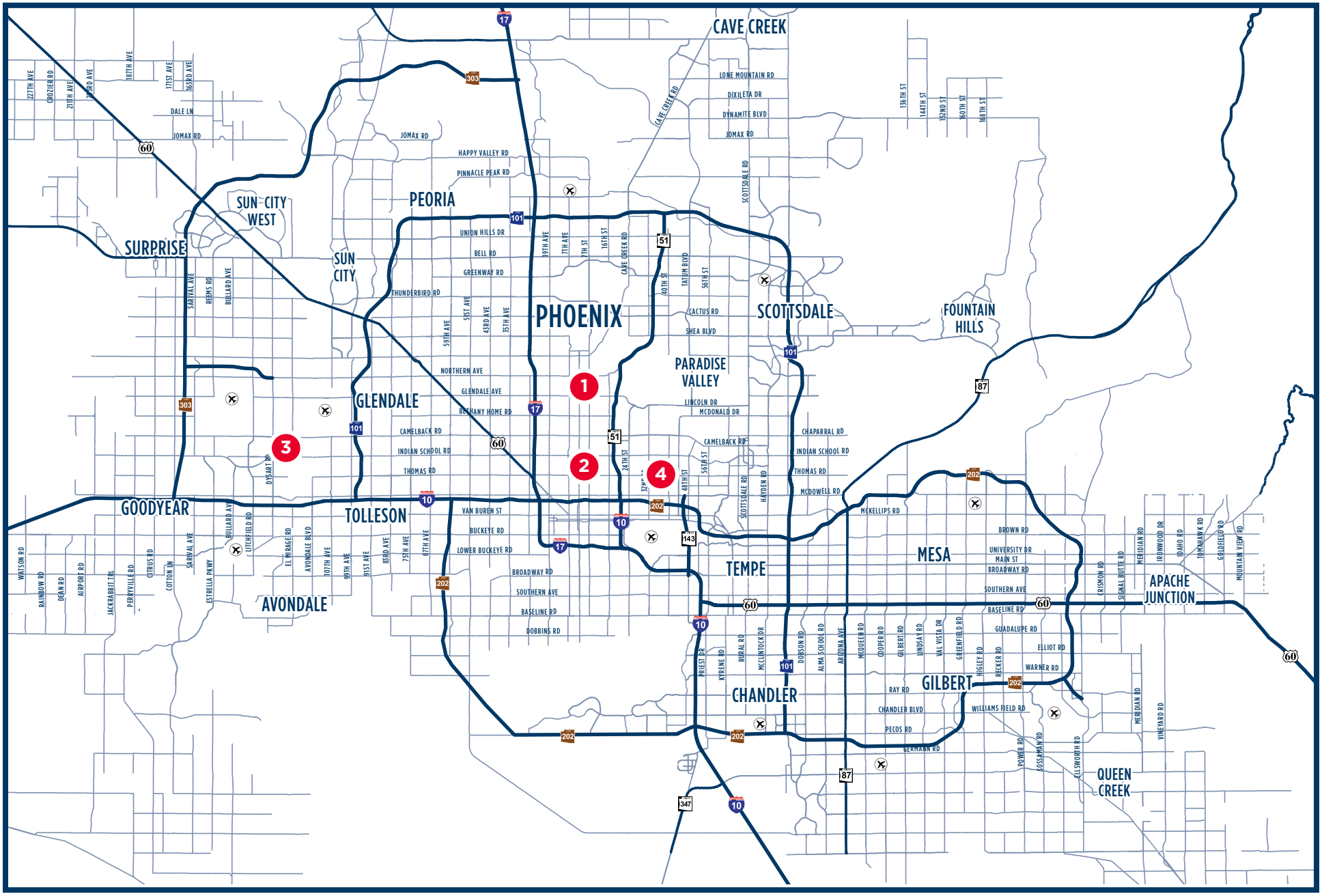
YEAR TO DATE	TOTAL TRANSACTION VOLUME			AVERAGE PRICE	
BY CLASS	DOLLAR AMOUNT	TOTAL SALES	PERCENTAGE	PER UNIT	PER SF
NEW CONSTRUCTION	$30,100,000	1	25%	$430,000	$256.41
CLASS A	-	-	-	-	-
CLASS B	$31,100,000	2	50%	$209,206	$288.08
CLASS C	$6,625,000	1	25%	$132,500	$229.64
	$67,725,000	**4**	**100%**		

BY QUARTER	TRANSACTION AMOUNT	TOTAL SALES	PERCENTAGE	SALE TYPE		
1ST QUARTER	$67,725,000	4	100%	MARKET	4	100%
2ND QUARTER	-	-	-%	NEW CONSTRUCTION	-	-%
3RD QUARTER	-	-	-%	REIT	-	-%
4TH QUARTER	-	-	-%	REO	-	-%
				AFFORDABLE	-	-%
				STUDENT	-	-%
				FRACTURED CONDOMINIUM	-	-%
	$67,725,000	**4**	**100%**		**4**	**100%**



STUDIO 710
TEMPE

MULTIFAMILY INVESTMENT SALES SUMMARY | 50-100 PROPERTIES



MULTIFAMILY INVESTMENT SALES SUMMARY | 50-100 PROPERTIES

	PROPERTY NAME	SALE DATE	UNITS	YEAR BUILT	AVERAGE SF	PRICE	PRICE/ UNIT	PRICE/SF	SALE TYPE	PROP TYPE	BUYER	SELLER
1	Fringe Mountain View 6315 North 16th Street • Phoenix	3/16/2026	86	1969	934	**$19,500,000**	$226,744	$242.77	MKT	Garden/ Surface Parking	Neighborhood Ventures	Fringe Capital
2	Monte Vista 302 East Monte Vista Road • Phoenix	6/3/2026	239	1985 | 1980	412	**$32,000,000**	$133,891	$324.98	MKT	Garden/ Surface Parking	Starlight Realty Group, LLC	Capital Allocation Partners
3	Avalon Townhomes 13025 West Thomas Road • Avondale	2/17/2026	70	2025	1,677	**$30,100,000**	$430,000	$256.41	MKT	Garden/ Surface Parking	LVP Partners Group	Bela Flor Communities
4	Papago View Apartment 3710 East McDowell Road • Phoenix	1/16/2026	50	1979	577	**$6,625,000**	$132,500	$229.64	MKT	Garden/ Surface Parking	Borrelli Family Trust	Sundance Bay

TOTAL TRANSACTION VOLUME - 2026 YTD

	TOTAL TRANSACTION VOLUME		AVERAGE PRICE	
CLASS	$	#	PER UNIT	PER SF
50-100	**$67,725,000**	**4**	**$254,605**	**$259.42**

Broken Condominium
Part of Portfolio
Source: Costar and Cushman & Wakefield

DAVID FOGLER • STEVEN NICOLUZAKIS • JAXX DAVIES
60+ YEARS COMBINED MULTI-HOUSING EXPERIENCE

- Total sales of over 75,000 units with a value in excess of $10 billion.
- Experience representing all types of seller/buyers ranging from institutions to private investors.
- Exceptional marketing strategies - custom tailored to each property and designed to achieve the highest selling prices in the shortest time frame.
- Unique buyer database designed to target highest paying buyers and most active buyers nationwide and internationally.
- We combine strong local coverage and market knowledge with an excellent national and international platform through the Cushman & Wakefield Multi-Housing Group.

IF YOU ARE A BUYER...

We can provide you with complete information on all of our listings. We currently have one of the largest inventories of available properties in Arizona, with property types ranging from Class “A” to value added. In addition, we can provide you with information on all properties currently on the market as well as “off market” properties.

IF YOU ARE A SELLER...

We can provide you with a confidential opinion of value of your property to help you decide whether your best course of action is to hold, refinance or sell.

IF YOU ARE INTERESTED IN MARKET INFORMATION...

We maintain the most comprehensive market information database available. We are available to meet with you at your office or ours to provide you with a complete overview of what is happening in the Arizona Multifamily market. Our experience and market knowledge can be utilized to help you better understand the market in order to make informed decisions about your investments.



BUNGALOWS ON CAMELBACK
PHOENIX

CUSHMAN & WAKEFIELD

METRO PHOENIX | 100+ UNITS | 50-100 UNITS

MULTIFAMILY INVESTMENT **SALES SUMMARY**



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