# PHOENIX MULTIFAMILY INVESTMENT **SALES SUMMARY**

**100+ UNITS | 50-100 UNITS**

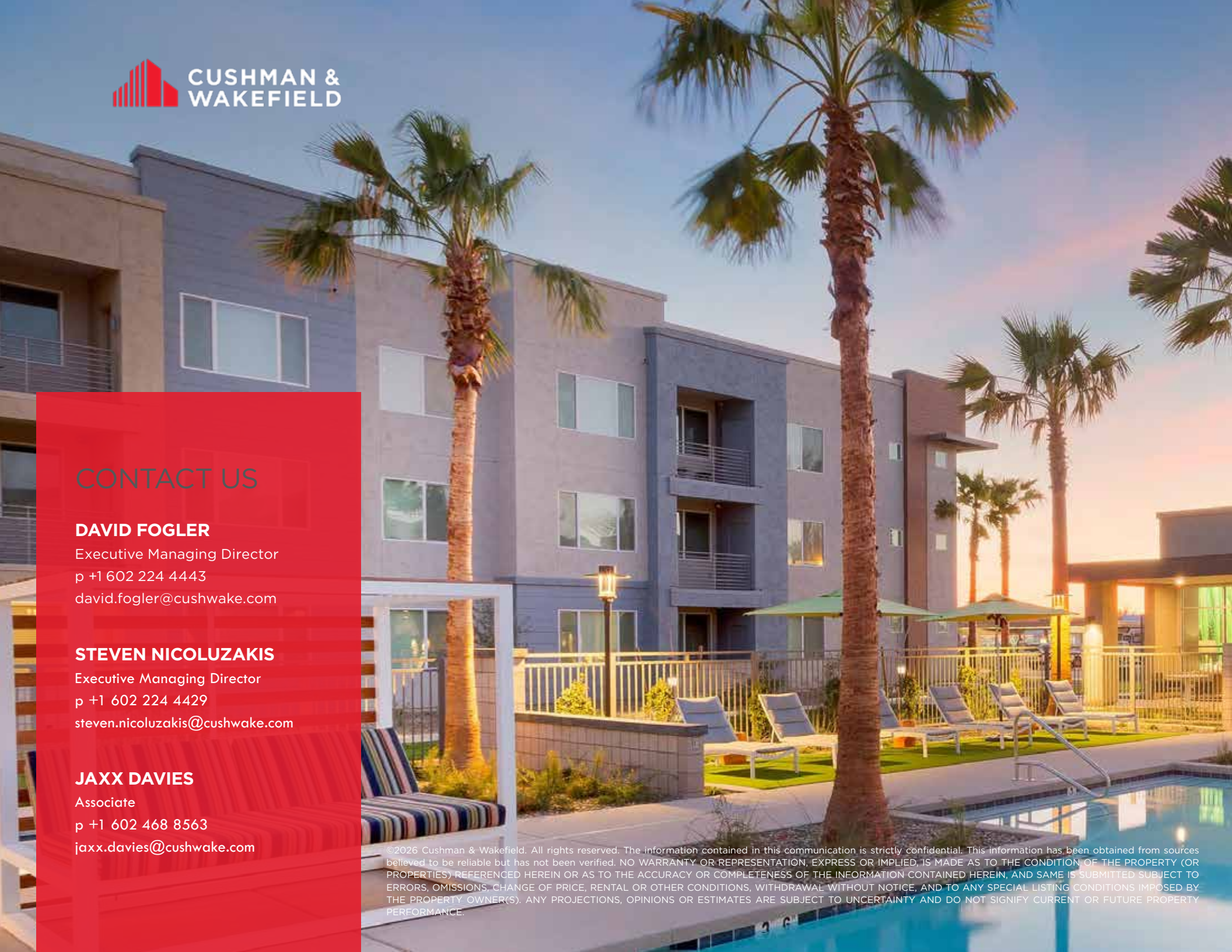


**Q3 YTD 2026**


MULTIFAMILY
capital markets group

DAVID FOGLER | STEVEN NICOLUZAKIS | JAXX DAVIES

CUSHMAN & WAKEFIELD



CUSHMAN & WAKEFIELD

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PARC ROUNDTREE RANCH
PEORIA

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# 1 SALES SUMMARY



**THE REMY**
**MESA**

# 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 | $599,775,000 | 7 | 24% | $310,925 | $328.75 |
| CLASS A | $884,560,750 | 12 | 41% | $285,896 | $299.84 |
| CLASS B | $309,410,000 | 7 | 24% | $189,473 | $222.10 |
| CLASS C | $98,350,000 | 3 | 10% | $123,246 | $262.31 |
| | **$1,892,095,750** | **29** | **100%** | | |

## YEAR TO DATE BY QUARTER COMPARISON

| | 2026 3RD QTR | | | 2026 2ND QTR | | | 2026 1ST QTR | | | 2025 4TH QTR | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| BY CLASS | # | PER UNIT | PER SF | # | PER UNIT | PER SF | # | PER UNIT | PER SF | # | PER UNIT | PER SF |
| NEW CONSTRUCTION | 1 | $225,769 | $242.50 | 6 | $324,191 | $346.21 | - | - | - | 9 | $395,661 | $329.09 |
| CLASS A | 5 | $266,576 | $269.06 | 2 | $235,903 | $259.02 | 5 | $313,262 | $363.32 | 4 | $264,901 | $300.12 |
| CLASS B | 4 | $175,132 | $229.05 | 1 | $200,926 | $231.48 | 2 | $192,386 | $187.06 | 3 | $166,690 | $242.82 |
| CLASS C | 1 | $88,947 | $221.81 | 2 | $142,300 | $275.69 | - | - | - | 2 | $115,357 | $160.44 |
| | **11** | | | **11** | | | **7** | | | **18** | | |

# MULTIFAMILY INVESTMENT SALES SUMMARY | 100+ UNITS

## THIRD QUARTER COMPARISON

| | 2026 3RD QTR | | | 2025 3RD QTR | | | 2024 3RD QTR | | | 2023 3RD QTR | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| BY CLASS | # | PER UNIT | PER SF | # | PER UNIT | PER SF | # | PER UNIT | PER SF | # | PER UNIT | PER SF |
| NEW CONSTRUCTION | 1 | $225,769 | $242.50 | 2 | $355,769 | $407.29 | 15 | $303,565 | $316.58 | 7 | $302,690 | $301.82 |
| CLASS A | 5 | $266,576 | $269.06 | 10 | $298,324 | $284.82 | 12 | $355,095 | $400.47 | 3 | $370,273 | $366.57 |
| CLASS B | 4 | $175,132 | $229.05 | 2 | $257,772 | $274.75 | 3 | $202,029 | $278.61 | 3 | $209,821 | $288.58 |
| CLASS C | 1 | $88,947 | $221.81 | 5 | $163,307 | $238.38 | 4 | $112,211 | $201.41 | 1 | $185,000 | $256.94 |
| | **11** | | | **19** | | | **34** | | | **14** | | |

## YEAR OVER YEAR COMPARISON - YEAR END

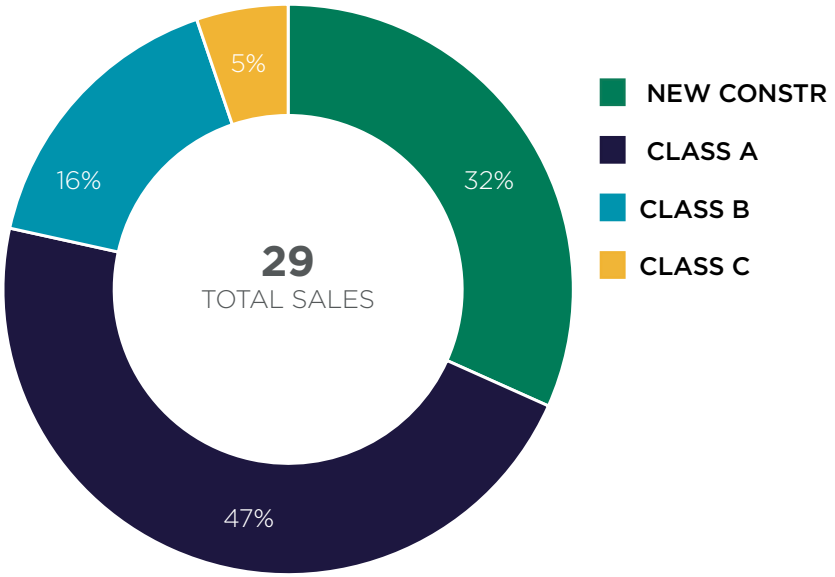
| | 2026 YTD | | | 2025 | | | 2024 | | | 2023 | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| BY CLASS | # | PER UNIT | PER SF | # | PER UNIT | PER SF | # | PER UNIT | PER SF | # | PER UNIT | PER SF |
| NEW CONSTRUCTION | 7 | $310,925 | $328.75 | 19 | $381,354 | $333.94 | 22 | $303,425 | $322.25 | 19 | $321,833 | $329.96 |
| CLASS A | 12 | $285,896 | $299.84 | 25 | $275,207 | $298.27 | 12 | $350,966 | $392.64 | 10 | $308,838 | $334.99 |
| CLASS B | 7 | $189,473 | $222.10 | 9 | $200,916 | $249.09 | 7 | $202,320 | $217.95 | 8 | $199,734 | $256.35 |
| CLASS C | 3 | $123,246 | $262.31 | 12 | $146,501 | $214.81 | 5 | $114,086 | $188.07 | 6 | $174,139 | $269.40 |
| | **29** | | | **65** | | | **46** | | | **43** | | |

Source: CoStar and Cushman & Wakefield

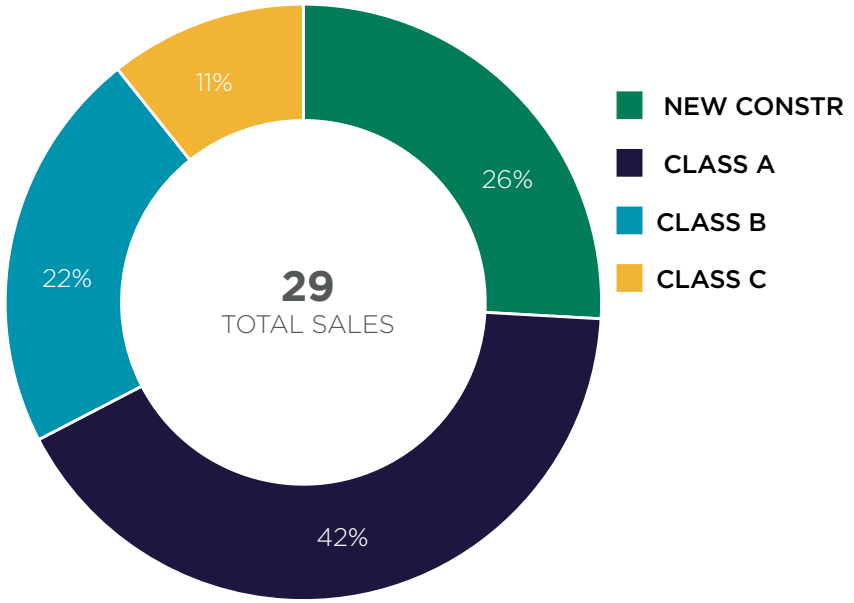

BE MESA
MESA

# MULTIFAMILY INVESTMENT SALES SUMMARY | 100+ UNITS

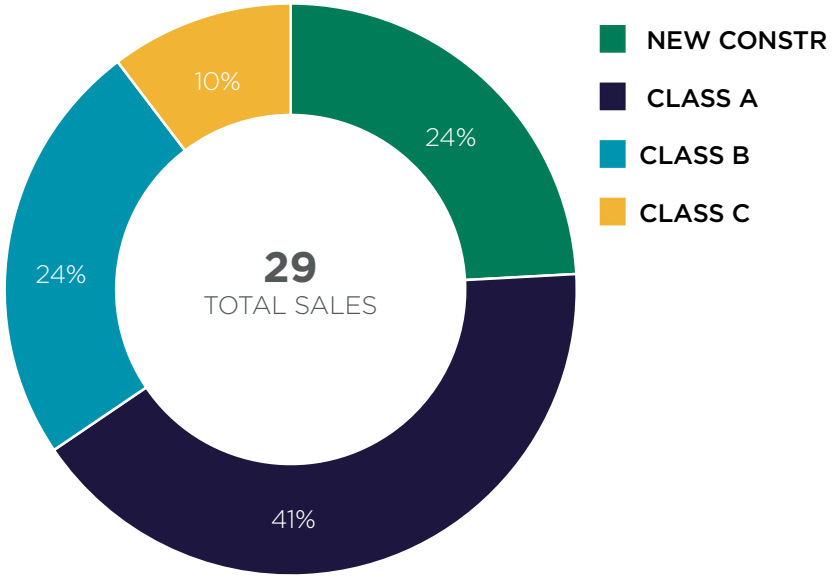
## TOTAL TRANSACTION VOLUME YTD (BY $ AMOUNT)



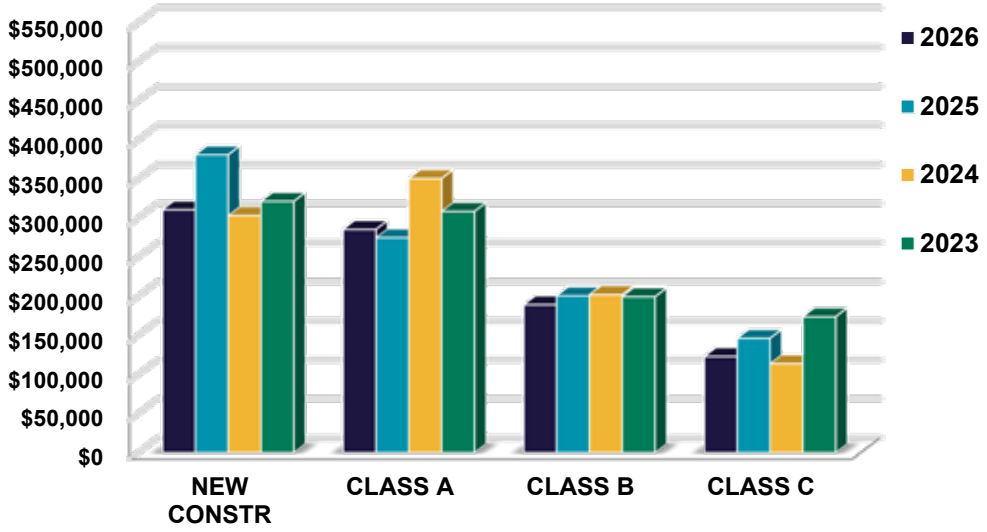

## TOTAL TRANSACTION VOLUME YTD (BY # OF UNITS)




## TOTAL TRANSACTION VOLUME YTD (BY # OF SALES)




## ANNUAL PRICE PER UNIT COMPARISON



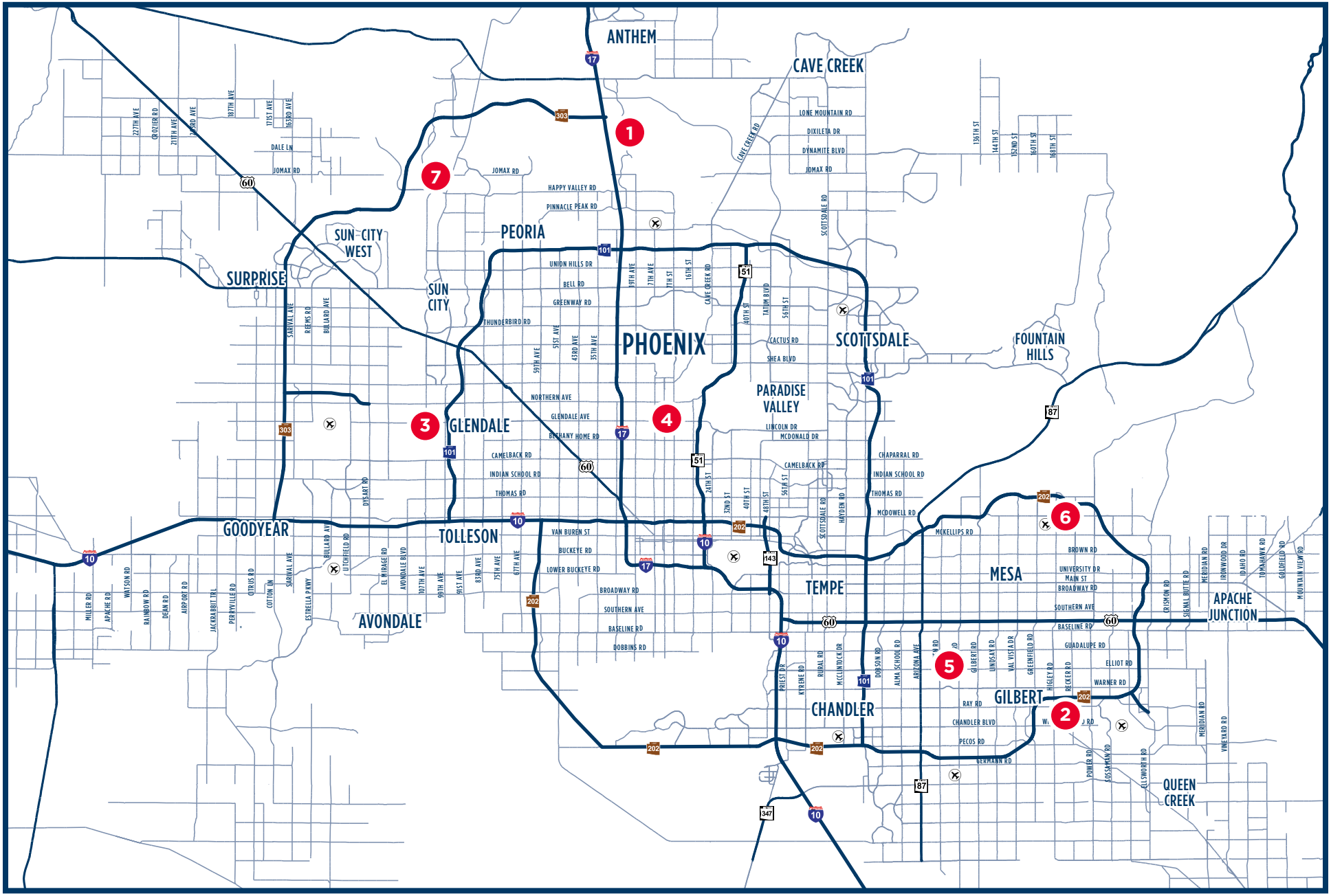


# 2 NEW CONSTRUCTION PROPERTIES



**ASCEND AT BLACK CANYON**
**PHOENIX**

# MULTIFAMILY INVESTMENT SALES SUMMARY | NEW CONSTRUCTION PROPERTIES



# 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 | Ascend at Black Canyon<br>28201 North Black Canyon Hwy<br>• Phoenix | 8/26/2026 | 260 | 2024 | 931 | $58,700,000 | $225,769 | $242.50 | DVLP | Garden/ Surface Parking | Millburn & Company | D.R. Horton |
| 2 | The Tyler<br>3150 East Ray Road<br>• Gilbert | 6/30/2026 | 320 | 2022 | 938 | $124,500,000 | $389,063 | $414.78 | DVLP | Garden/ Surface Parking | Camden Property Trust | Streetlights Residential \| PGIM |
| 3 | Bungalows on Camelback<br>4747 North 99th Avenue<br>• Phoenix | 6/30/2026 | 334 | 2023 | 978 | $112,500,000 | $336,826 | $344.40 | DVLP | BTR/ Surface Parking | Merrick EP, LLC | Cavan Companies |
| 4 | Broadstone on 7th<br>5727 North 7th Street<br>• 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 |
| 5 | Alta Rise Gilbert<br>80 North McQueen Road<br>• Gilbert | 5/28/2026 | 278 | 2024 | 869 | $81,600,000 | $293,525 | $337.77 | DVLP | Garden/ Surface Parking | DWS | Wood Partners \| The Carlyle Group |
| 6 | Ascend at Longbow Luxury<br>2950 North Recker Road<br>• Mesa | 5/13/2026 | 339 | 2025 | 944 | $95,250,000 | $280,973 | $297.64 | DVLP | Garden/ Surface Parking | Millburn & Company | DR Horton |
| 7 | Grandstone at Sunrise Villas<br>24701 North Lake Pleasant Pkwy<br>• 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** | **$599,775,000** | **7** | **24%** | **$310,925** | **$328.75** |

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

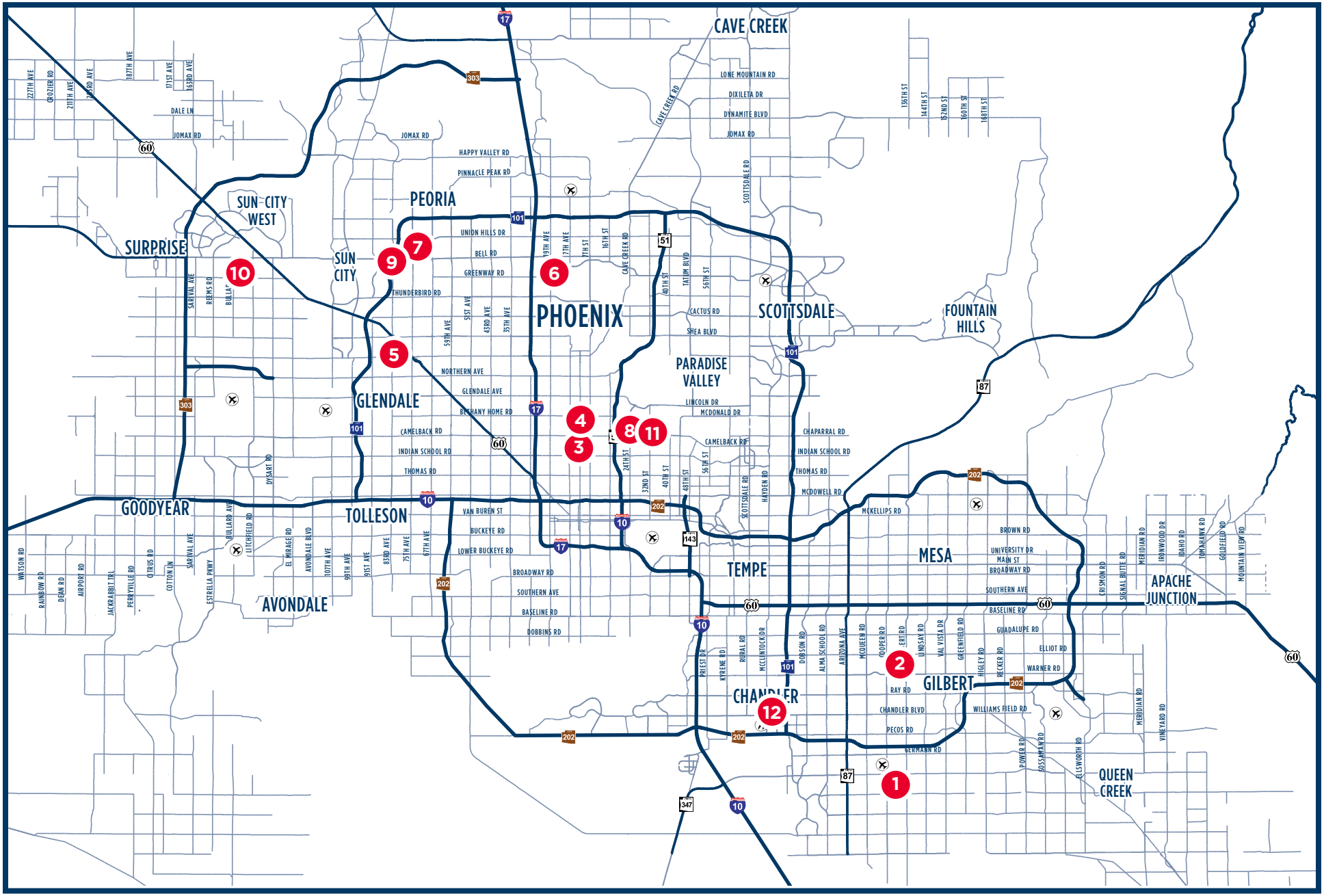


# 3 CLASS A PROPERTIES



**DRYDEN LUXURY LIVING**
**PHOENIX**

# MULTIFAMILY INVESTMENT SALES SUMMARY | CLASS A PROPERTIES



# MULTIFAMILY INVESTMENT SALES SUMMARY | CLASS A PROPERTIES

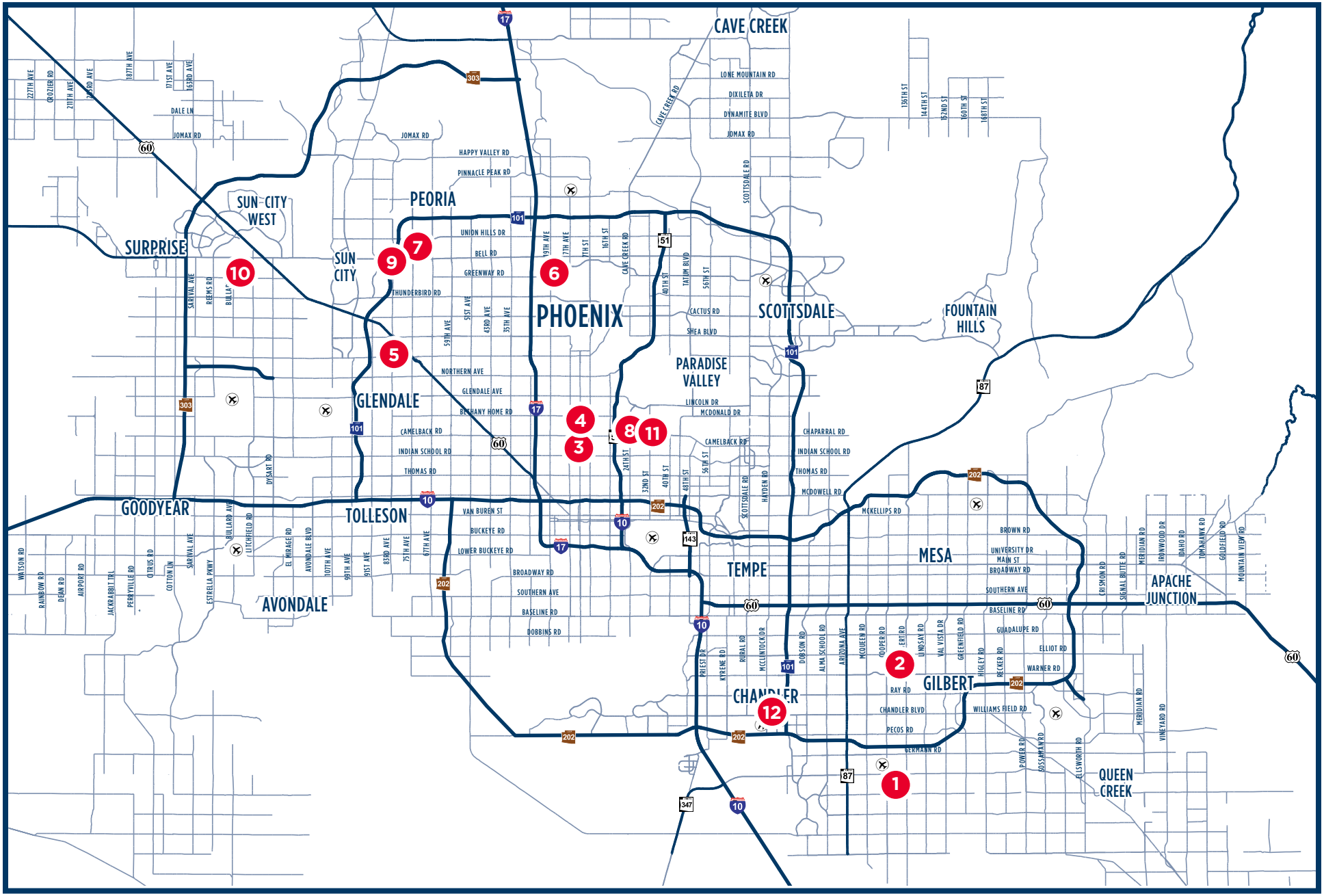
| | PROPERTY NAME | SALE DATE | UNITS | YEAR BUILT | AVERAGE SF | PRICE | PRICE/ UNIT | PRICE/SF | SALE TYPE | PROP TYPE | BUYER | SELLER |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 1 | Santana Ridge*<br>3330 South Gilbert Road<br>• Chandler | 9/30/2026 | 122 | 2016 | 1,186 | $33,250,000 | $272,541 | $229.80 | MKT | Garden/ Surface Parking | Westgrove Partners | Kodiak Real Estate Group |
| 2 | Cadia Crossing<br>230 East Civic Center Drive<br>• Gilbert | 9/23/2026 | 256 | 2017 | 1,029 | $80,000,000 | $312,500 | $303.69 | MKT | Garden/ Surface Parking | GSL Properties, Inc. | LivCor LLC |
| 3 | The Astor at Osborn<br>3300 North 7th Avenue<br>• Phoenix | 9/23/2026 | 191 | 2018 | 826 | $47,800,000 | $250,262 | $302.98 | MKT | Mid-Rise/ Structured Parking | Keech Properties | MetLife |
| 4 | Dryden Luxury Living<br>1 West Campbell Avenue<br>• Phoenix | 7/29/2026 | 254 | 2000 | 1,062 | $73,650,000 | $289,961 | $273.03 | MKT | Garden/ Surface Parking | Knightvest Capital | Security Properties |
| 5 | Parc Roundtree Ranch<br>9201 North 83rd Avenue<br>• Peoria | 7/22/2026 | 275 | 2021 | 929 | $58,000,000 | $210,909 | $227.03 | MKT | Garden/ Surface Parking | Greystar | Bridge Investment Group |
| 6 | The Turn<br>14602 North 19th Avenue<br>• Phoenix | 5/28/2026 | 166 | 1999 | 925 | $35,000,000 | $210,843 | $227.94 | MKT | Garden/ Surface Parking | McDowell Properties | Stratford Partners |

*Fractured Condo

## TOTAL TRANSACTION VOLUME - 2026 YTD

| | TOTAL TRANSACTION VOLUME | | | AVERAGE PRICE | |
|---|---|---|---|---|---|
| CLASS | $ | # | % | PER UNIT | PER SF |
| **CLASS A** | **$884,560,750** | **12** | **41%** | **$285,896** | **$299.84** |

# 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 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 7 | Arrowhead Summit<br>18330 North 79th Avenue<br>• 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 |
| 8 | Cortland Biltmore<br>2727 East Camelback Road<br>• Phoenix | 3/23/2026 | 253 | 2019 | 977 | $125,000,000 | $494,071 | $505.70 | MKT | Mid-Rise/ Structured Parking | Moreno Companies | Cortland |
| 9 | Tresa at Arrowhead Apartments<br>17722 North 79th Avenue<br>•Glendale | 2/27/2026 | 360 | 1998 | 898 | $82,158,750 | $228,219 | $254.14 | MKT | Garden/ Surface Parking | TerraCap Management, LLC | Hamilton Zanze & Company |
| 10 | The Residences at Stadium Village<br>16485 North Stadium Way<br>• 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 |
| 11 | Biltmore at Camelback<br>2625 East Camelback Road<br>• 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 |
| 12 | Broadstone Fashion Center<br>555 South Galleria Way<br>• 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** | **$884,560,750** | **12** | **41%** | **$285,896** | **$299.84** |

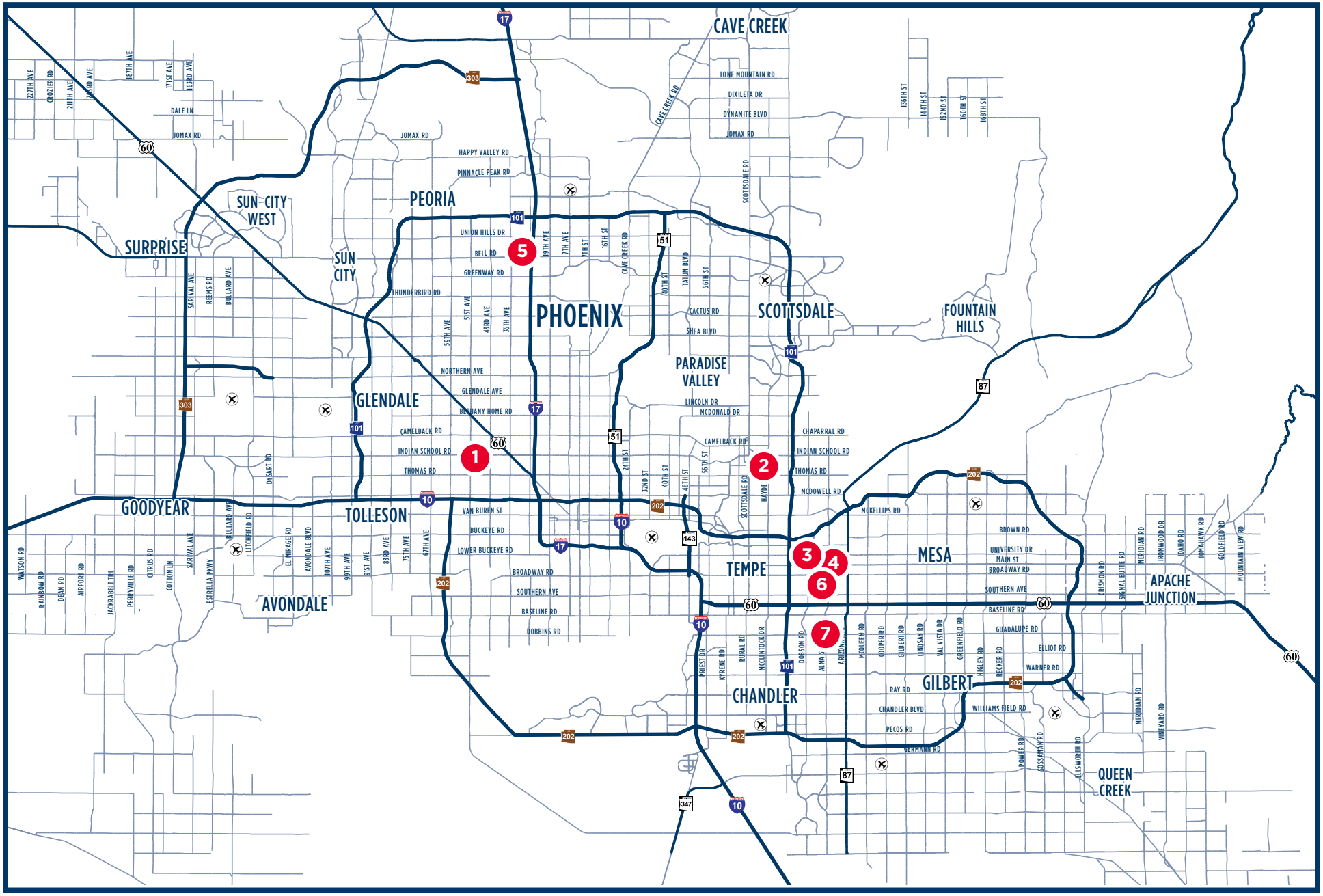


# 4 CLASS B PROPERTIES



**HAYDEN PARK**
**SCOTTSDALE**

# 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 Cove on 44th<br>4030 North 44th Avenue<br>• Phoenix | 8/14/2026 | 256 | 1983 | 524 | $22,600,000 | $88,281 | $168.48 | REO | Garden/ Surface Parking | Legacy Multifamily Holdings, LLC | Starwood Property Trust |
| 2 | Hayden Park<br>3015 North Hayden Road<br>• Scottsdale | 7/30/2026 | 182 | 1985 | 820 | $42,000,000 | $230,769 | $281.43 | MKT | Garden/ Surface Parking | Rockwell Partners | Hayden Park Apartments LLC |
| 3 | The Remy<br>2354 West University Drive<br>• Tempe | 7/30/2026 | 267 | 1984 | 728 | $52,400,000 | $196,255 | $269.58 | MKT | Garden/ Surface Parking | ColRich | Geringer Capital |
| 4 | Be Mesa<br>510 South Extension Road<br>• Mesa | 7/27/2026 | 244 | 1987 | 964 | $49,200,000 | $201,639 | $209.17 | MKT | Garden/ Surface Parking | MacroReal Investment Group | AEW Capital Management |
| 5 | The Northern<br>17840 North Black Canyon Hwy<br>• Phoenix | 6/25/2026 | 108 | 1983 | 868 | $21,700,000 | $200,926 | $231.48 | MKT | Garden/ Surface Parking | Rise48 Equity | Tailwind Investment Group |
| 6 | Rise Valley Heights (Avenue 8)<br>1050 West 8th Avenue<br>• 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 |
| 7 | Waterford Place<br>1055 West Baseline Road<br>• 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** | **$309,410,000** | **7** | **24%** | **$189,473** | **$222.10** |

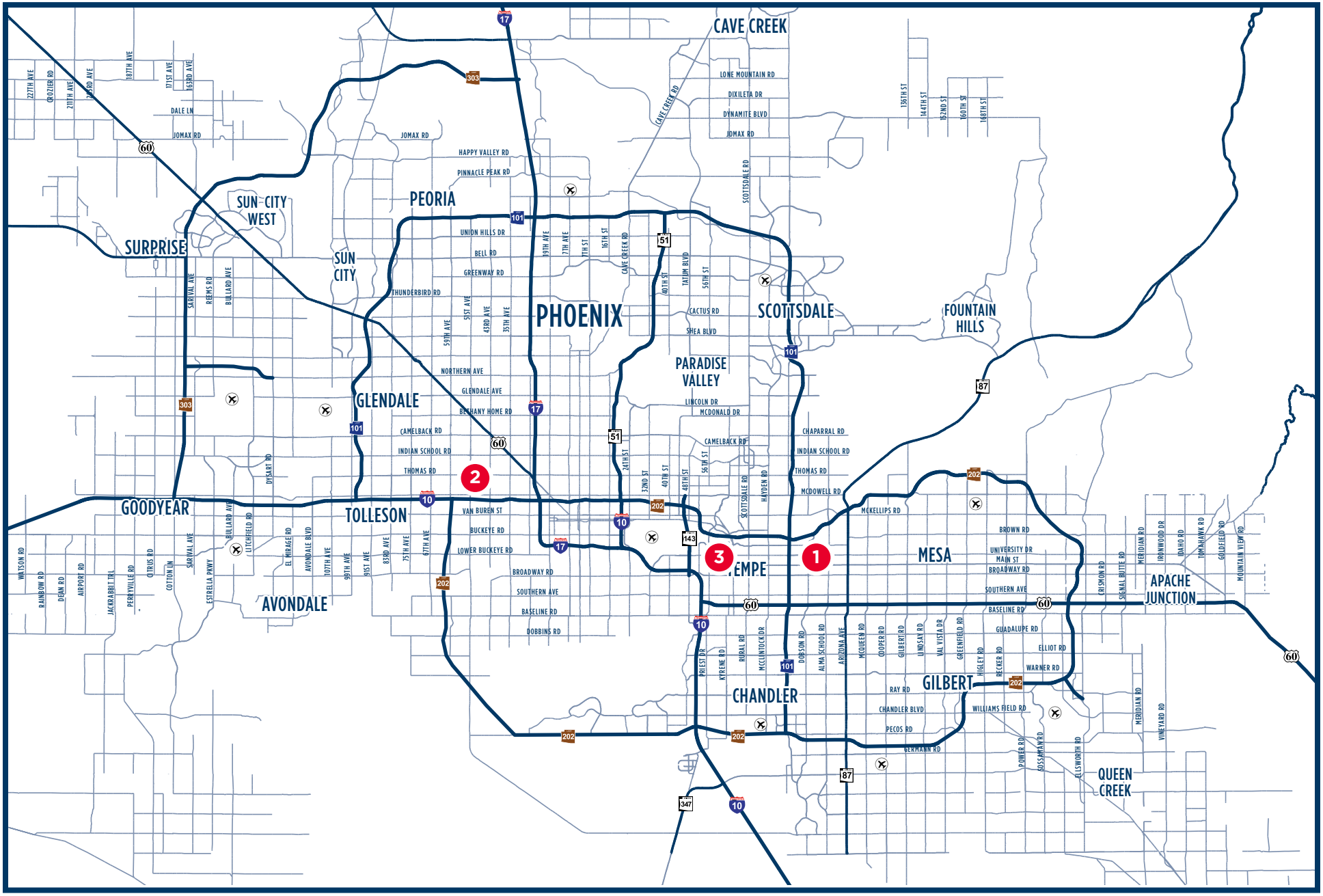


# 4 CLASS C PROPERTIES



**ASTER ON UNIVERSITY**
**TEMPE**

# 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 | Aster on University<br>2240 West University Place<br>• Mesa | 9/28/2026 | 285 | 1977 | 401 | $25,350,000 | $88,947 | $221.81 | REO | Garden/ Surface Parking | Borel Hill | Brightspire Capital, Inc. |
| 2 | Tides on McDowell<br>4620 West McDowell Road<br>• Phoenix | 6/17/2026 | 274 | 1987 | 607 | $41,000,000 | $149,635 | $246.52 | MKT | Garden/ Surface Parking | Nitya Capital | Tides Equities |
| 3 | Studio 710<br>710 South Hardy Drive<br>• Tempe | 6/3/2026 | 239 | 1985 \| 1980 | 412 | $32,000,000 | $133,891 | $324.98 | MKT | Garden/ Surface Parking | Robert Johnson | Shefflin Properties |

## TOTAL TRANSACTION VOLUME - 2026 YTD

| | TOTAL TRANSACTION VOLUME | | | AVERAGE PRICE | |
|---|---|---|---|---|---|
| CLASS | $ | # | % | PER UNIT | PER SF |
| **CLASS C** | **$98,350,000** | **3** | **10%** | **$123,246** | **$262.31** |

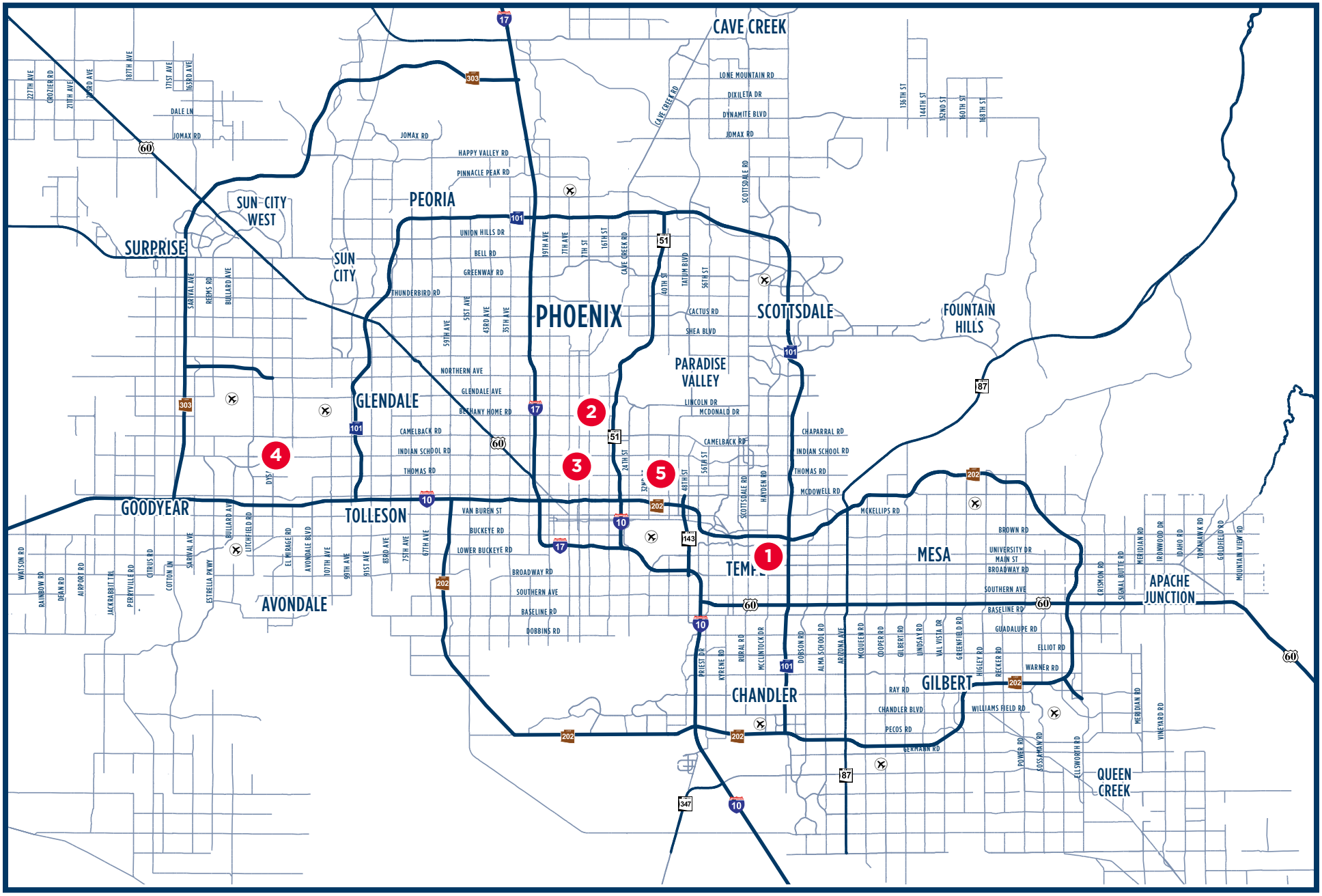


# 4 50-100 UNIT PROPERTIES



**ELEMENT TEMPE**
**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 | Element Tempe<br>1855 East Don Carlos<br>• Tempe | 7/29/2026 | 56 | 1987 | 804 | $10,500,000 | $226,744 | $242.77 | MKT | Garden/ Surface Parking | Starmark Arizona VIII, LLC | Hanson Capital |
| 2 | Monte Vista<br>302 East Monte Vista Road<br>• 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 | Fringe Mountain View<br>6315 North 16th Street<br>• Phoenix | 3/16/2026 | 86 | 1969 | 934 | $19,500,000 | $226,744 | $242.77 | MKT | Garden/ Surface Parking | Neighborhood Ventures | Fringe Capital |
| 4 | Avalon Townhomes<br>13025 West Thomas Road<br>• 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 |
| 5 | Papago View Apartment<br>3710 East McDowell Road<br>• 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** | **$78,225,000** | **5** | **$249,760** | **$260.57** |

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.

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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.



**CADIA CROSSING**
**GILBERT**

CUSHMAN & WAKEFIELD

METRO PHOENIX | 100+ UNITS | 50-100 UNITS

# MULTIFAMILY INVESTMENT SALES SUMMARY



THE ASTOR ON OSBORN
PHOENIX


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