

**IREM PHOENIX CHAPTER & Central Arizona CCIM Chapter
2014 Market Forecast
APARTMENT MARKET SUMMARY**

Category >100 Units	IREM/CCIM Index	2016 FORECAST		
	2015	Brandon Harrington		
New Construction - # of units	6300	5000		
Net Absorption - # of units	6,925	5000		
Vacancy Rate - %	4.50%	5.50%		
Average Asking Rents/Sq.Ft.:	\$1.05	\$1.07		
Average Asking Rents - \$:	\$895	915		
<u>SALES (>100 Units)</u>				
Total Units Sold	30,400	33,450		
Average Price Per Unit	\$98,900	101,867		