

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

Category >100 Units	IREM/CCIM Index	2016 FORECAST		
	2015	Brian T.		
New Construction - # of units	6300	8400		
Net Absorption - # of units	6,925	7607		
Vacancy Rate - %	4.50%	5.5%		
Average Asking Rents/Sq.Ft.:	\$1.05	\$1.07		
Average Asking Rents - \$:	\$895	\$928		
<u>SALES (>100 Units)</u>				
Total Units Sold	30,400	35000		
Average Price Per Unit	\$98,900	\$ 115,000.00		