

# PHOENIX AZ

## 3Q22 REPORT CARD

### Effective Rent

**\$1,678**

UP 3.8% YTD



**TRAILING**

**15.6%**  
2022 FORECAST

### Occupancy

**94.3%**

DOWN 310 BPS YTD



**TRAILING**

**-40 BPS**  
2022 FORECAST

### Deliveries

**11,258** UNITS

YTD



**TRAILING**

**21,817**  
2022 FORECAST

### Absorption

**-1,124** UNITS

YTD



**TRAILING**

**19,651**  
2022 FORECAST

### Employment

**3.3%**

CHANGE YTD



**EXCEEDING**

**3.3%**  
2022 FORECAST

### Cap Rate

**3.6%**

DOWN 40 BPS YTD



**EXCEEDING**

**10 BPS**  
2022 FORECAST

Sources: RealPage; Moody's Analytics; Real Capital Analytics; CoStar Group

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