

August 2025

MULTIFAMILY SALES

Courtesy of Eric Hegarty, Arizona Apartment
Sales Consultant

Phoenix, Tempe, Scottsdale and Chandler Market Report

Vacancy: Class C ~6.7% (March); metro-wide ~12% (July)

Rent Trend: -2.6% y/y

Concessions: 6–8 weeks free rent common

Pipeline: ~48 k new units added/in delivery this year

Forecast: Stabilization expected in 2026

Phoenix Still remains attractive to out of state investors moving their money out of California, New York and Chicago markets contributing to steady Arizona sales activity.

Apartment Type	Average Rent	Average Sq Ft
Studio	\$1,082/month	434 Sq Ft
One Bedroom	\$1,288/month	682 Sq Ft
Two Bedroom	\$1,538/month	974 Sq Ft
Three Bedroom	\$2,167/month	1,276 Sq Ft

Description	Cap Rate
Stabilized Class C	5.75-6.25
Renovated Class C	4.25-5.25
Value Add Class C	6.5-8.00+
Rural Class C	7.00+
Suburban B Class	5.28

Recent Listings



7 Units - \$1,200,000

3110 N 37th St.
Phoenix, AZ 85018



6 Units - \$989,000

1442 E Polk St.
Phoenix, AZ 85006



6 Units - \$750,000

2336 E Taylor St
Tempe, AZ 85006



4 Units - \$799,900

1319 E Vista Ave.
Phoenix, AZ 85020



4 Units - \$1,000,000

1145 W Southern Ave.
Tempe, AZ 85282



2 Units - \$550,000

920 S Kenwood Cir
Tempe, AZ 85281

RECENT SALES



**S.J. FOWLER
REAL ESTATE
INVESTMENT**



**16 Units (4 Buildings) -
\$4,210,000**
4917 E Holly St. Phoenix AZ 85008



4 Units - \$820,000
405 S Priest Dr.
Tempe, AZ 85281



14 Units - \$2,205,000
2104 E Eugie Ter
Phoenix, AZ 85022



5 Units - \$724,000
1026 E Clarendon Ave.
Phoenix, AZ 85014



4 Units - \$795,000
1708 E Verde Ln.
Phoenix, AZ 85016



4 Units - \$821,509
1024 E Mithcell Dr.
Pheonix, AZ 85014



4 Units - \$549,000
417 N 18th Dr.
Phoenix, AZ 85007



2 Units - \$505,000
911 E Alice Ave.
Phoneix, AZ 85020



2 Units - \$398,000
364 S California St.
Chandler, AZ 85225



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TOP DOLLAR! OR ADD TO YOUR
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