COLDWELL BANKER COMMERCIAL | REALTY

METRO PHOENIX MULTIFAMILY TEAM

Are we near the bottom of the multifamily cycle? Yardi Matrix reports bottom-like numbers. Strong positive growth in 2026 expected for our entire economy. See below. Jim Kasten

EXPERIENCE - TRACK RECORD - DEDICATION - NATIONAL EXPOSURE

Metro Phoenix 10+ unit Apartment Sales for week ending 10/31/2025

Address Name	Sold Date Sold Price	Units Price/Unit Unit Mix	Size (SF) Price/SF Year Built	Comments
6730 N 17th Av., Phx., Forte	10.28.2025 $3,525,000	21 $167,857 1 st., 8 1/1, 12 2/1	18,390 $191.68 1969	$881K down (25%), $2,644K loan with Mtn Pacific Bank **Previous sale: 4/2022 - $4,700K**

Having Trouble? View as a webpage

Reported sales for 10+ unit properties. All information believed accurate but not guaranteed.

Apartment Market and Sales Insight

- **The Forte Apartments** (see above) ran into more trouble than typical since the low cap rate (3.75%) purchase in 2022 used very high leverage with only $340,739 (6.38%) down with the balance via a private lender.

- We continue to forecast that we are near the bottom of the **Apartment cycle**. As the new construction pipeline declines and the huge amount of current and projected investment monies start creating JOBS – population and housing demand will increase. To support that we are in the troughs of the apartment cycle – here's some data from Yardi Matrix (October 2025 report).

  - Advertised asking rents slid 0.1% over the past three months (T-3).
  - Year over Year (YoY) Phoenix posted the 3rd weakest rent performance of their top 30 metros (down 2.8%).
  - YoY occupancy dropped 20 basis points (93.1%).

- **Positive Growth** - Metro Phoenix is well-positioned to have significant growth in our very diversified economy in addition to the huge microchip, AI and robotic investments. For example, industrial (datacenters), healthcare and education (K-12) are experiencing an upward trend with robust growth expected in 2026.

Interactive Maps, Lists, Newsletter, & Videos

APTs For Sale | **Prior APT Sales** | **APT Construction**

Q1 2025 Metro Phoenix Apt Owner's Newsletter

Event & Market Videos

Meet The Team

Jim Kasten, CCIM
Associate Broker
602-677-0655

Email Jim

Chris Norton
Broker Advisor
480-559-9775

Email Chris

Rick Kehm
Broker Advisor
602-432-2793

Email Rick

Terry Kass, **CCIM, CPM**
Broker Advisor
602-703-5277

Email Terry

Andre Linnartz
Broker Advisor
602-330-2525

Email Andre

MULTIFAMILY TEAM WEBSITE

Past Emails