COLDWELL BANKER COMMERCIAL REALTY

METRO PHOENIX MULTIFAMILY TEAM

High interest rates are still impacting the market. In addition to minimal transactions, there is an increasing number of CMBS loans on the "watch list" plus five properties just went into foreclosure. **Note that we provide a link to our past weekly apartment market updates.** See below. Jim Kasten, CCIM

EXPERIENCE - TRACK RECORD - DEDICATION - NATIONAL EXPOSURE

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

Address Name	Sold Date Sold Price	Units Price/Unit Unit Mix	Size (SF) Price/SF Year Built	Comments
3601 W Melvin St., Phx., The Melvin Street Apts	10.6.2025 $1,000,000	11 $90,909 10 1/1, 1 2/1	4,960 $201.61 1946	3 single level, flat roofed bldg's, $365K down (36.5%), $605K seller carry
6901 E Main St., Scottsdale Scottsdale on Main	10.8.2025 $69,100,000	119 $555,462 22 st, 59 1/1 38 2/2	127,102 $520.05 2022	One 4-story bldg., $22,973K down (35%), $43,127K Fannie Mae loan

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

Apartment Market and Sales Insight

- **Distresses Assets** - Although the Fed dropped interest rates a quarter point last month and MF loan rates have come down a bit, many owners are still feeling the pain. For example, the number of CMBS loans on the watch list is 81. Loans on "watch list" are considered "at risk" for a number of possible reasons. In addition, there were 5 properties that went into foreclosure in the past few weeks. These include properties with 9, 9, 16, 92 and 308 units.

- **Owner Help** - We worked with many owners with distressed loans in 2008 - 2010. In today's market, we have been able to negotiate with lenders to assist with a short sale and preserve a portion of the owner's equity. Happy to help think thru options.

- **Buyer Opportunities** - Foreclosures are obvious buyer opportunities and we have been very successful at obtaining great discounts. Trustee Sales are typically 90 days from the Foreclosure Notice. At the Trustee Sale, the successful buyer pays $10,000 immediately and is required to pay the balance the following business day. Any interest?

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

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MULTIFAMILY TEAM WEBSITE

Past Emails