

### Vacancy Rates - Greater Phoenix Area - 50+ Units (Stabilized) 2013, 2014, & 2015

	Submarket	2013 (by quarter)				Average	2014 (by quarter)				Average	2015 (by quarter)				Average
		1	2	3	4	2013	1	2	3	4	2014	1	2	3	4	2015
1N	North Scottsdale	5.1	4.6	7.0	5.4	5.5	4.7	6.1	5.3	5.1	5.3	4.3	5.8	5.7	4.3	5.0
1S	South Scottsdale	4.7	6.1	6.3	6.7	5.9	5.8	6.2	4.6	4.9	5.4	4.9	5.5	4.8	4.8	5.0
2N	North Paradise Valley	5.8	3.5	5.5	5.8	5.2	5.0	5.7	7.0	6.1	6.0	5.6	6.6	5.7	4.8	5.7
2S	South Paradise Valley	9.5	5.9	8.3	6.0	7.4	4.3	5.5	6.1	7.4	5.8	6.8	5.2	4.5	5.4	5.5
3	Sunnyslope	7.0	6.2	7.2	7.1	6.9	6.0	4.9	5.8	5.3	5.5	4.9	5.6	5.5	4.8	5.2
4N	North Black Canyon	6.3	6.3	5.5	7.0	6.3	6.6	6.7	6.2	6.5	6.5	5.5	4.9	6.1	6.0	5.6
4S	Metrocenter	10.2	9.3	10.1	9.1	9.7	7.5	6.7	7.2	6.8	7.1	6.2	6.3	6.8	7.0	6.6
5	Sun City - Youngtown - Peoria	7.7	7.1	7.6	8.0	7.6	7.0	6.5	6.1	6.0	6.4	5.7	6.0	5.8	6.0	5.9
6	Glendale	11.8	10.2	8.8	9.0	9.9	8.4	7.5	8.7	6.5	7.8	6.3	5.8	6.4	6.0	6.1
7	Northwest Phoenix	15.1	13.9	12.5	10.8	13.1	10.2	9.6	10.1	9.9	10.0	9.7	8.9	8.5	10.1	9.3
8	Christown	15.0	15.4	10.2	9.9	12.6	9.5	9.6	10.2	9.5	9.7	8.3	8.3	7.4	8.9	8.2
9	East Camelback	9.1	10.8	7.9	8.4	9.0	7.3	7.0	8.0	8.6	7.7	8.2	8.9	8.6	8.4	8.5
10	Central East Phoenix	10.1	7.7	9.0	8.8	8.9	7.4	8.8	6.2	6.4	7.2	6.3	6.0	5.7	6.2	6.0
11	Uptown	6.9	7.6	7.3	6.7	7.1	5.5	7.8	9.3	8.9	7.9	9.8	9.6	7.4	8.2	8.7
12	Central West Phoenix	10.4	8.3	11.8	9.1	9.9	7.6	7.0	6.3	6.5	6.9	6.5	6.6	7.2	5.7	6.5
13	Maryvale	9.4	8.5	9.0	9.1	9.0	9.7	8.3	8.0	7.8	8.5	6.4	6.7	5.8	5.6	6.1
14	Sky Harbor	6.7	4.3	6.9	6.9	6.2	6.9	6.9	5.5	5.6	6.2	4.6	5.5	4.7	4.6	4.9
15N	South Phoenix	6.7	6.2	5.6	7.1	6.4	6.8	7.9	5.7	5.9	6.6	4.4	5.0	5.2	6.3	5.2
15S	Mountain Park	5.9	5.2	6.5	5.3	5.7	5.6	6.1	6.7	5.3	5.9	3.8	4.9	4.7	5.1	4.6
16N	North Tempe	6.8	9.9	7.0	6.5	7.6	6.5	9.7	5.5	5.6	6.8	7.3	9.8	6.3	6.4	7.5
16S	South Tempe	5.6	6.4	6.2	5.9	6.0	4.9	5.4	5.2	5.2	5.2	5.0	5.8	4.9	5.3	5.2
17N	North Mesa	6.4	6.8	6.1	6.5	6.4	5.2	5.6	5.4	5.1	5.3	4.9	5.5	5.4	5.0	5.2
17S	South Mesa	7.8	8.1	7.9	8.8	8.1	8.1	7.2	7.0	5.9	7.1	5.1	5.0	5.2	4.9	5.1
18N	East Mesa	9.4	6.2	11.9	9.7	9.3	7.9	8.2	6.3	5.6	7.0	4.0	7.5	5.1	5.0	5.4
18S	Superstition Springs	5.4	6.0	6.0	5.1	5.6	5.1	5.3	5.1	5.3	5.2	4.0	4.8	4.6	5.0	4.6
19E	Gilbert	6.2	12.9	5.0	5.0	7.3	4.5	4.7	4.9	5.8	5.0	4.9	5.8	4.5	4.9	5.0
19W	Chandler	6.4	8.0	5.7	6.1	6.5	5.3	6.2	5.2	5.5	5.6	4.7	4.6	5.1	4.4	4.7
20	Western Suburbs	5.8	5.7	7.1	7.2	6.4	5.3	5.5	5.6	5.6	5.5	5.5	5.5	5.3	5.0	5.3
21E	Union Hills	6.9	6.2	6.7	6.8	6.6	5.6	6.9	6.6	5.6	6.2	4.7	5.4	5.4	5.3	5.2
21W	Deer Valley	7.2	8.3	6.3	6.0	6.9	5.6	5.7	6.3	5.6	5.8	5.1	4.9	4.8	5.5	5.1
22E	Northeast Maricopa County															
22W	Southwest Maricopa County		4.6				13.3	4.1	6.1	3.1		2.0	3.1	3.1	2.0	2.5
	<b>Metropolitan Area</b>	7.7	7.7	7.4	7.3	7.5	6.5	6.8	6.5	6.2	6.5	5.7	6.1	5.7	5.8	5.8

Data Provided by RealData, Inc.

Note: Vacancy rates will differ slightly depending on the reporting agency.

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