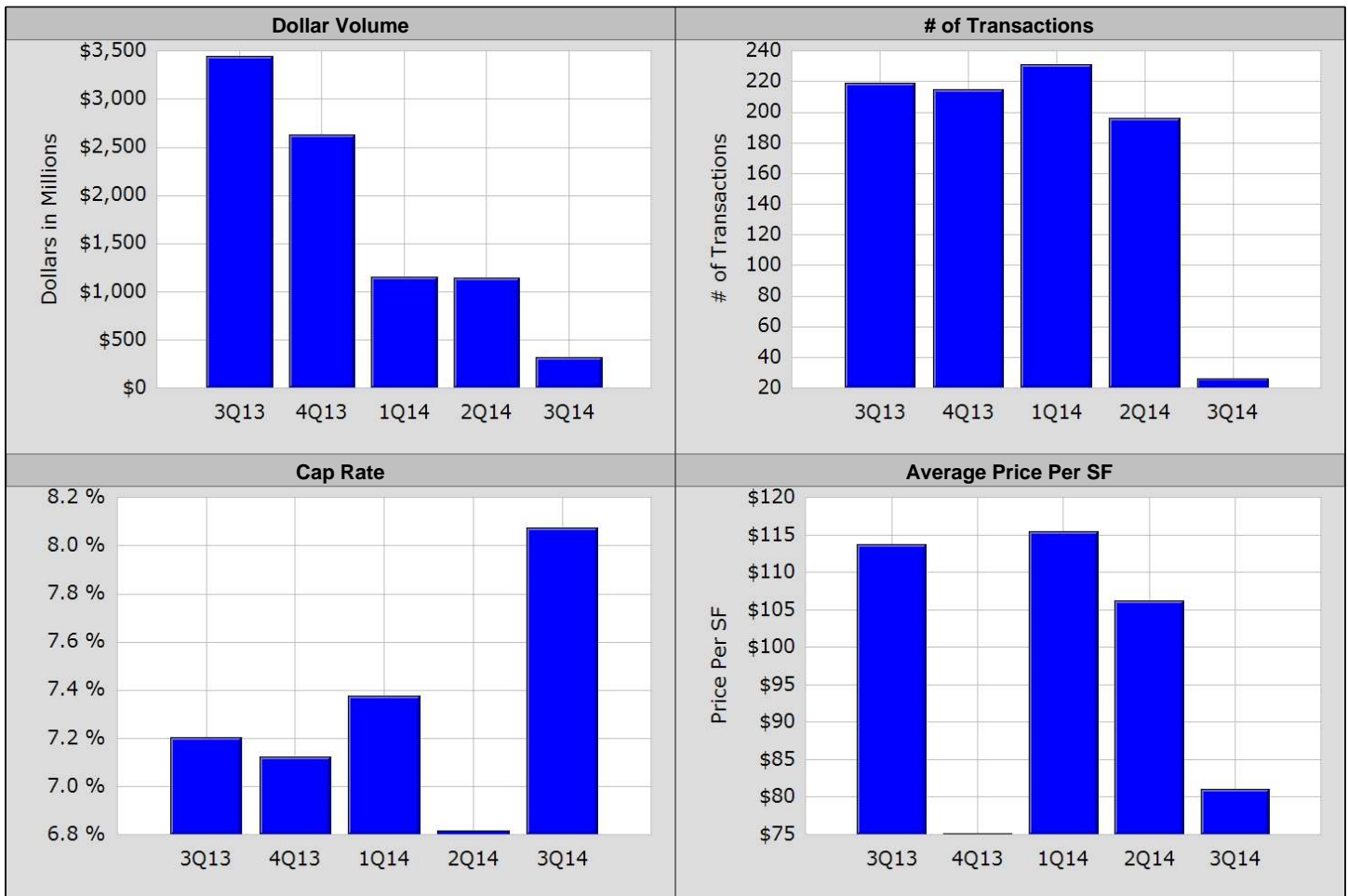


# Trend Report



Report Time Frame: 7/1/2013 - 7/16/2014  
 Sale Date: from 7/1/2013

Legend:		Sold Transactions	
Current Survey			
Sold Transactions			
Time Interval - Quarterly			
Number of Transactions			887
Total Dollar Volume		\$8,697,986,267	
Total Bldg Square Feet		99,397,478	
Total Land in Acres		4,491.98	
Total Land in SF		195,670,649	
Total Units		-	
Average Price		\$12,030,410	
Average Number of SF		113,338	
Average Price Per Bldg SF		\$96.65	
Median Price Per SF		\$79.57	
Average Number of Acres		5.35	
Average Number of SF(Land)		232,941	
Average Price Per Unit		-	
Median Price Per Unit		-	
Average Number of Units		-	
Actual Cap Rate		7.22%	

### Survey Criteria

basic criteria: Type of Property - **Office, Flex, Industrial, Retail, Shopping Center**; Property Size - **from 10,000 SF**; Sale Date - **from 7/1/2013**; Sale Status - **Sold**

geography criteria: County - **Maricopa, AZ**

## Trend Report

	3Q13 07/01-9/30/13	4Q13 10/01-12/31/13	1Q14 01/01-3/31/14	2Q14 04/01-6/30/14
	Sold Transaction	Sold Transaction	Sold Transaction	Sold Transaction
Number of Transactions	219	215	231	196
Total Dollar Volume	\$3,447,043,922	\$2,630,925,948	\$1,152,140,776	\$1,146,710,121
Total Bldg Square Feet	32,427,274	37,705,673	13,924,432	11,376,362
Total Land in Acres	1,090.14	1,015.41	1,196.01	772.74
Total Land in SF	47,486,498	44,231,260	52,098,196	33,660,554
Total Units	-	-	-	-
Average Price	\$18,733,934	\$15,033,863	\$6,857,981	\$6,745,354
Average Number of SF	149,434	178,700	61,072	58,340
Average Price Per Bldg SF	\$113.77	\$75.16	\$115.53	\$106.27
Median Price Per SF	\$75.95	\$73.38	\$84.00	\$84.57
Average Number of Acres	5.19	5.03	5.49	4.18
Average Number of SF(Land)	226,126	218,967	238,983	181,949
Average Price Per Unit	-	-	-	-
Median Price Per Unit	-	-	-	-
Average Number of Units	-	-	-	-
Actual Cap Rate	7.20%	7.12%	7.38%	6.82%

	3Q14 07/01-7/16/14			
	Sold Transaction			
Number of Transactions	26			
Total Dollar Volume	\$321,165,500			
Total Bldg Square Feet	3,963,737			
Total Land in Acres	417.68			
Total Land in SF	18,194,141			
Total Units	-			
Average Price	\$12,352,519			
Average Number of SF	152,451			
Average Price Per Bldg SF	\$81.03			
Median Price Per SF	\$76.67			
Average Number of Acres	16.71			
Average Number of SF(Land)	727,766			
Average Price Per Unit	-			
Median Price Per Unit	-			
Average Number of Units	-			
Actual Cap Rate	8.07%			