

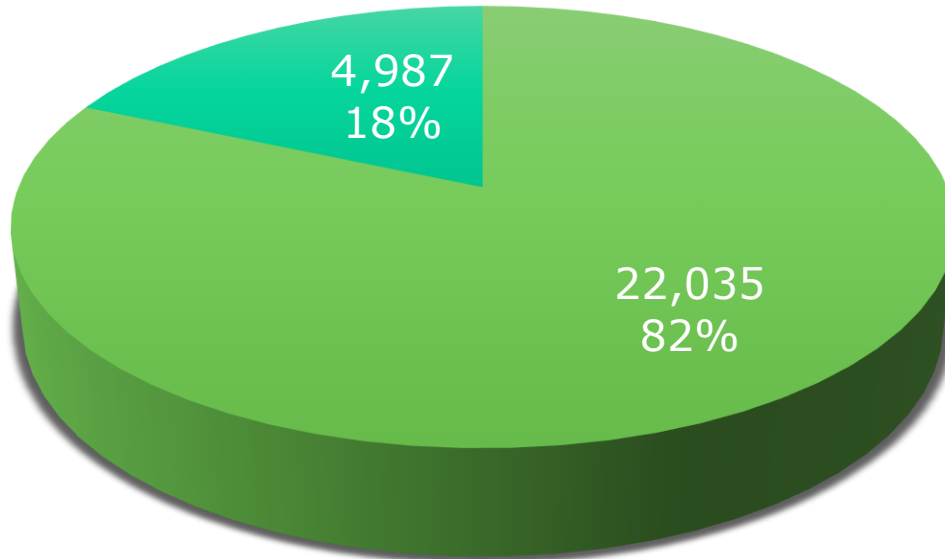


Avondale Residential Market Overview

Economic Development Department
November 5, 2018



Avondale Residential Snapshot



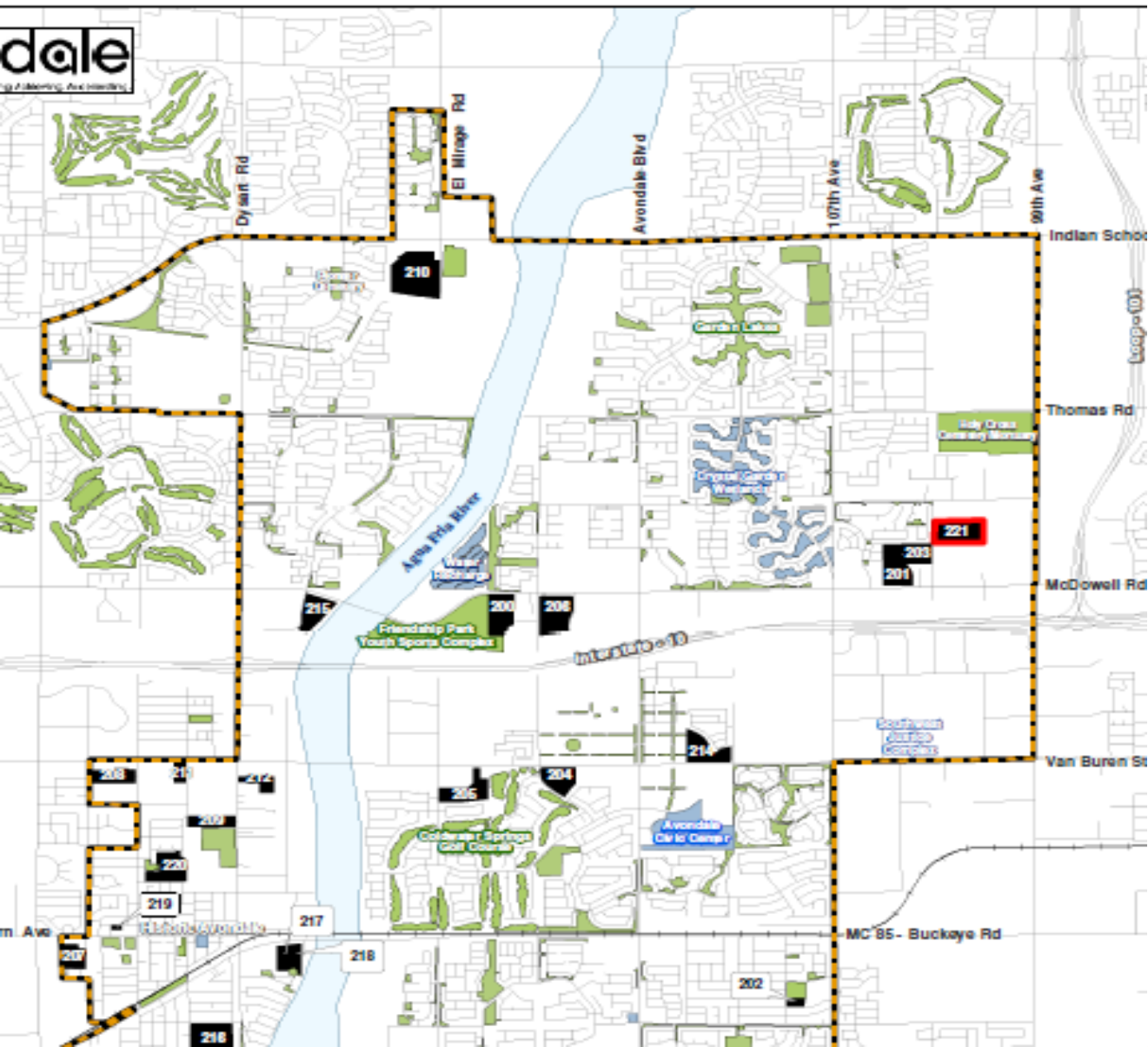
■ Single Family Residences ■ Multi Family Residences

Multi-Family Residential Statistics

96% Occupancy Rate
\$1.18 avg rent/sq. ft.



Avondale

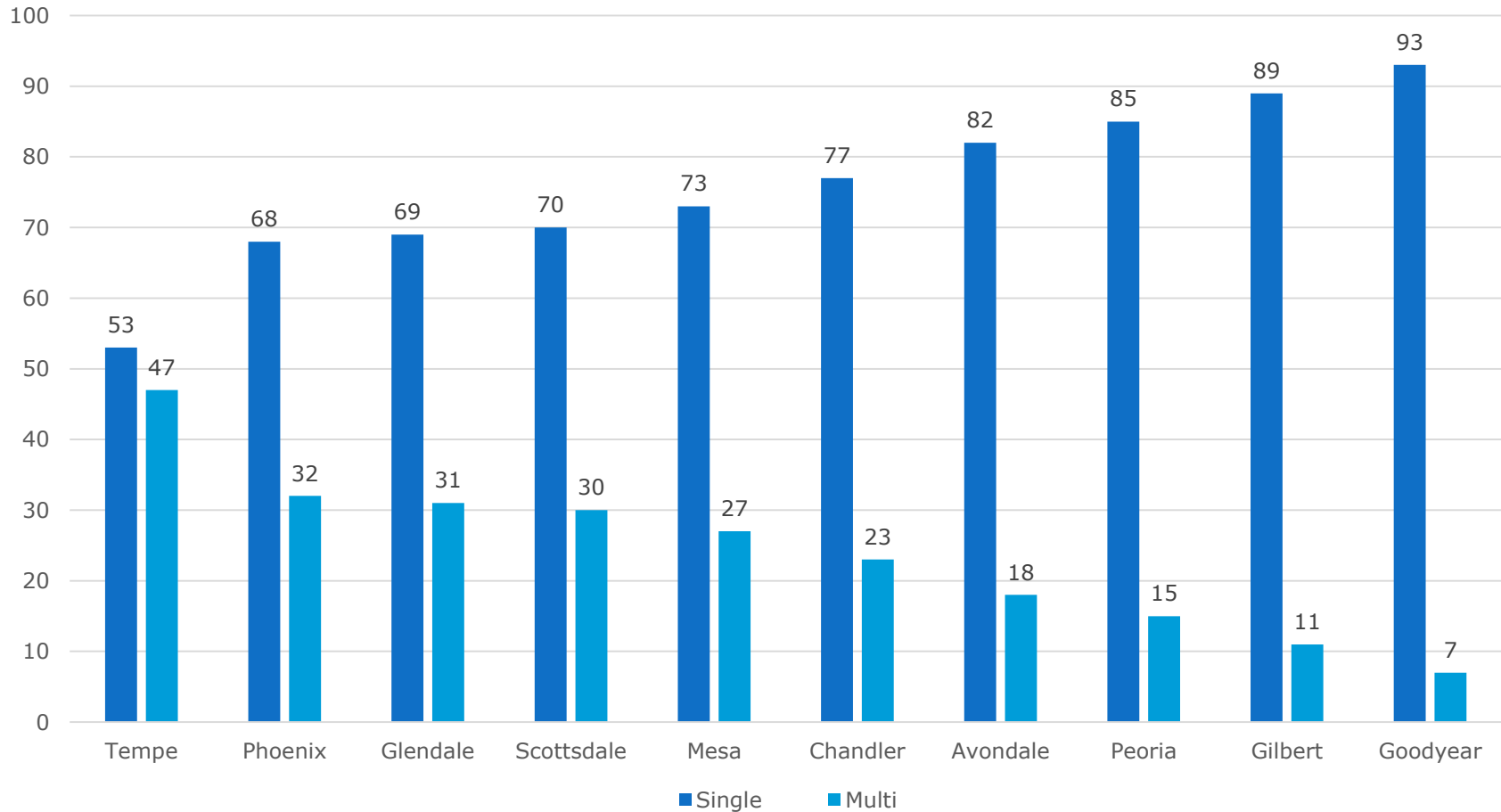


Existing
Multi-Family
Sites



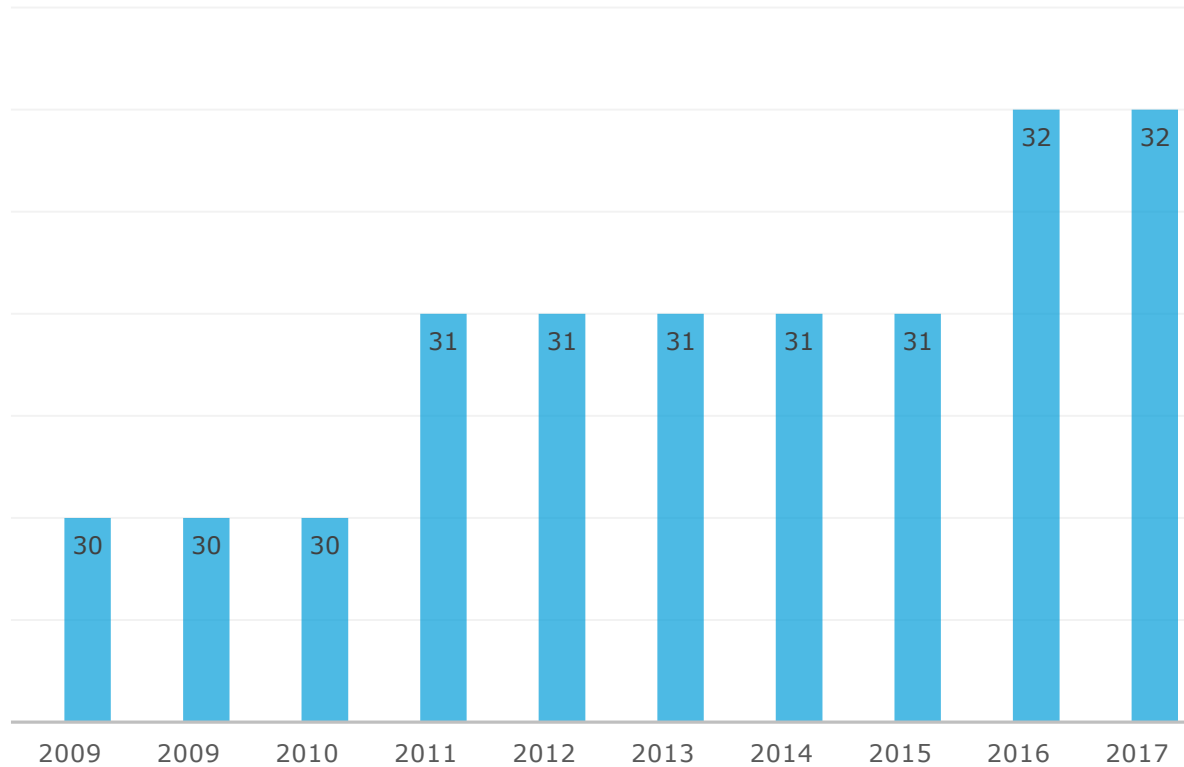
Regional Comparison

Single-Family vs. Multi-Family Housing



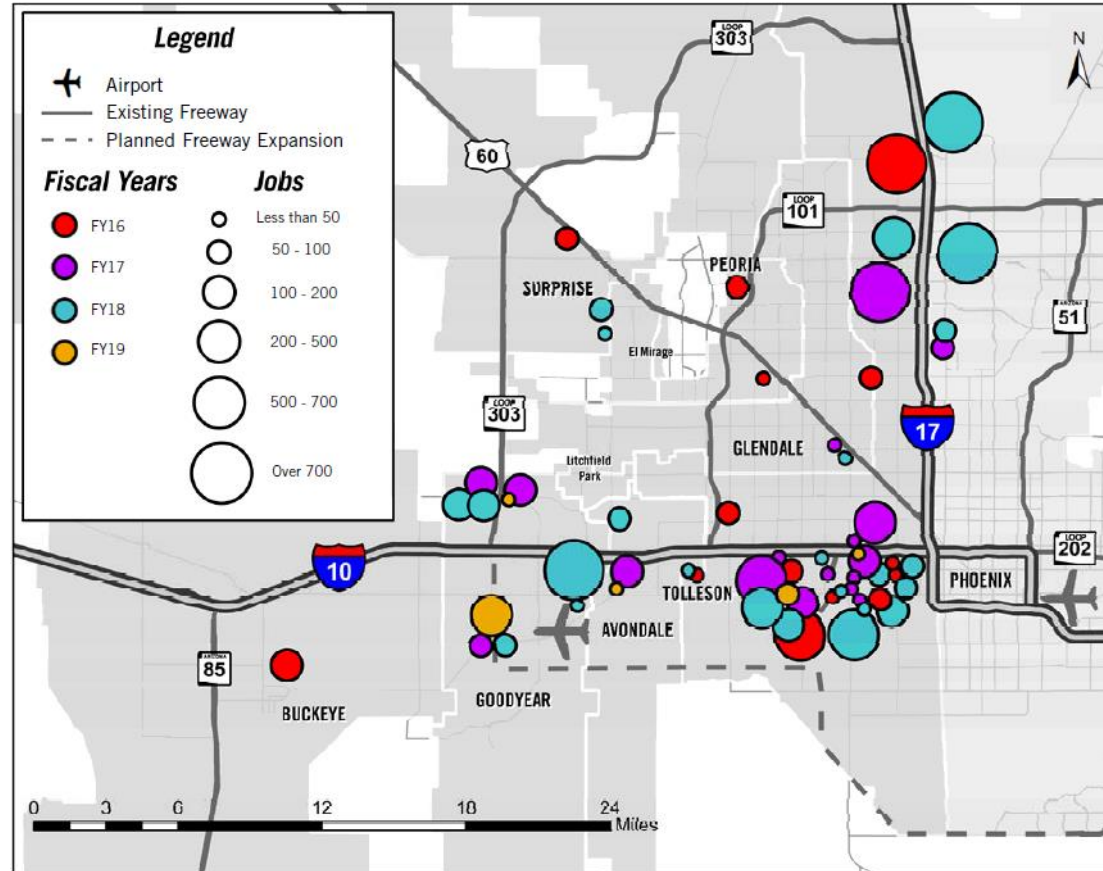
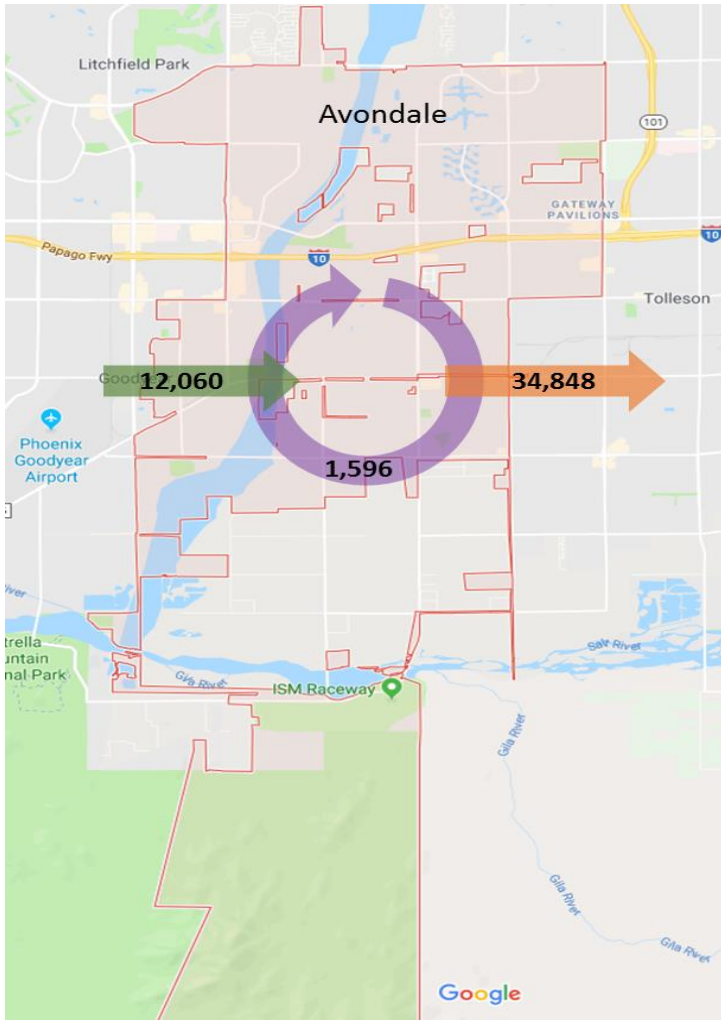
Aspiring. Achieving. Accelerating.

First Time Homebuyers: Median Age



Aspiring. Achieving. Accelerating.

Employment Trends



New Employment Centers

Future Trends

Gen Z is anyone born after

1995

Estimated **23 MILLION**,
about one-third the population
of Gen Y (i.e. Millennials)



MOST ETHNICALLY DIVERSE GENERATION

to date and are said to be the last generation with a caucasian majority:
54% Caucasian, **24%** Hispanic, **14%** African-American, **4%** Asian, **4%** Other

KEEPING IT REAL:

67% are more interested in stories
with a realistic ending and are 2x
more likely to watch ads with real
people rather than famous endorsers.



PRODUCT TRUMPS EXPERIENCE:

60% prefer a cool product vs. a cool experience

KEEP IT SHORT AND SWEET: Gen Z opts for quick
communication with **50%** saying they send at least 50 texts/day



fullcontact SOURCES | socialmarketing.org/newsletter/features/generation3.htm | magid.com/sites/default/files/pdf/MagidPluralistGenerationWhitepaper.pdf | entrepreneur.com/article/238998 | adweek.com/news/technology/infographic-gen-z-and-millennials-want-different-things-brands-163741 | youvisit.com/virtual-tours/blog/everything-you-need-to-know-about-generation-z/

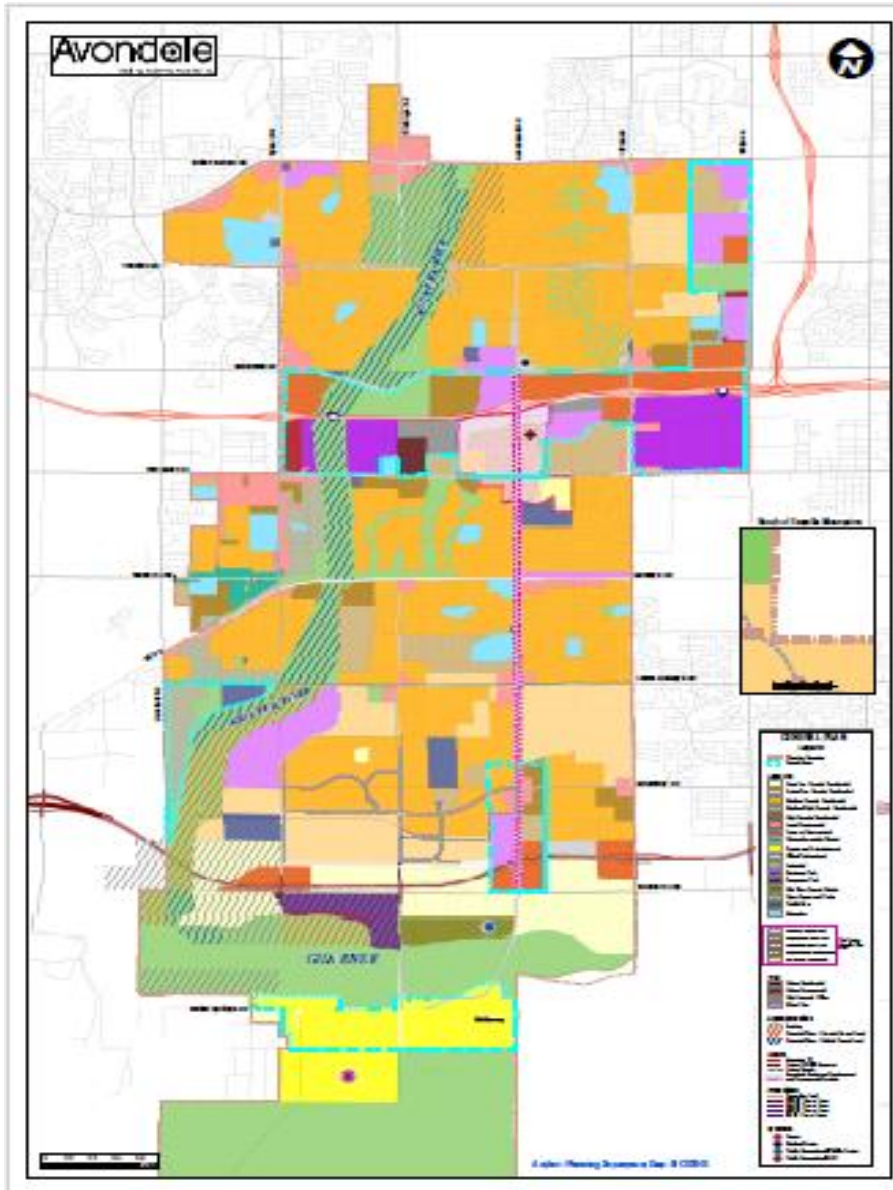


Avondale

Aspiring. Achieving. Accelerating.

Future Trends

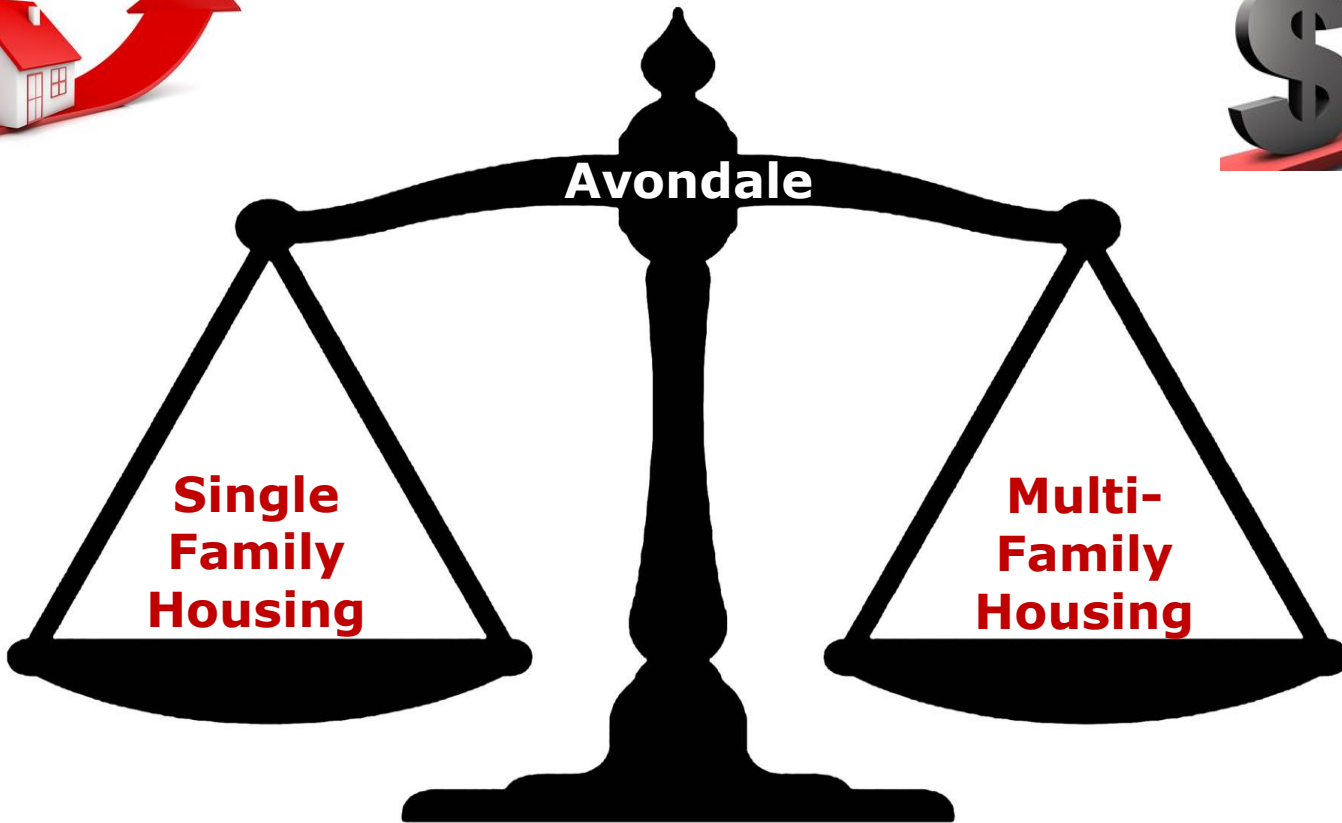




General Plan 2030



Aspiring. Achieving. Accelerating.



Balanced Community

Recommendation

For Information and Discussion Purposes Only





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