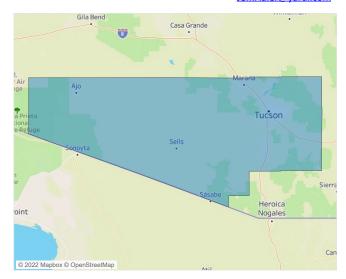


Jeff Adler Vice President Jeff.Adler@yardi.com



Contacts

## Tucson April 2022



**Tucson** is the **59th** largest multifamily market with **69,771** completed units and **6,114** units in development, **536** of which have already broken ground.

New lease asking **rents** are at \$1,237, up 19.3% ▲ from the previous year placing Tucson at 13th overall in year-over-year rent growth.

Multifamily housing **demand** has been falling with **-490** ▼ net units absorbed over the past twelve months. This is down **-1,987** ▼ units from the previous year's gain of **1,497** ▲ absorbed units.

Employment in Tucson has grown by 3.9% ▲ over the past 12 months, while hourly wages have risen by 5.5% ▲ YoY to \$27.38 according to the *Bureau of Labor Statistics*.

