

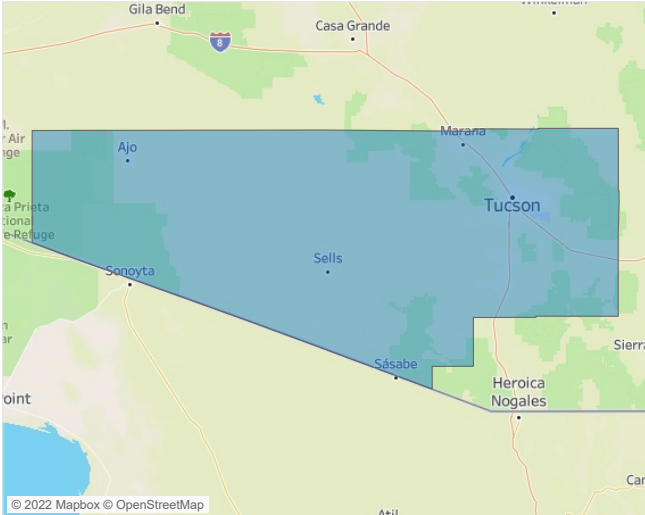


Jeff Adler
Vice President
Jeff.Adler@yardi.com

Contacts

Liliana Malai
Senior PPC Specialist
Liliana.Malai@yardi.com

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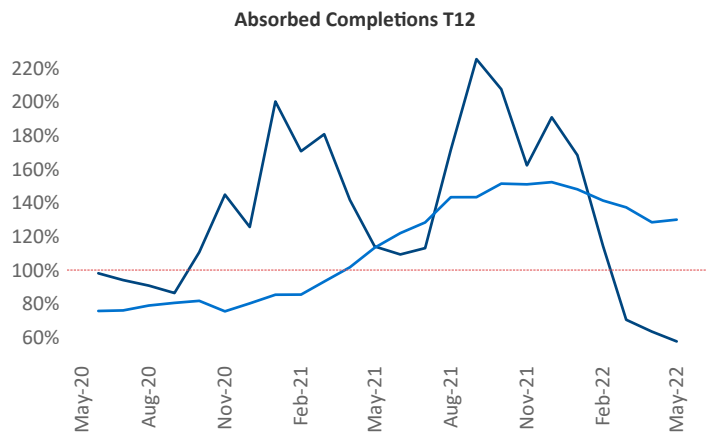
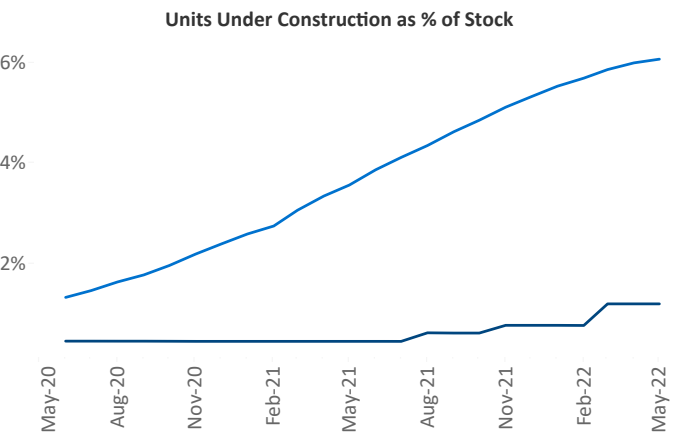
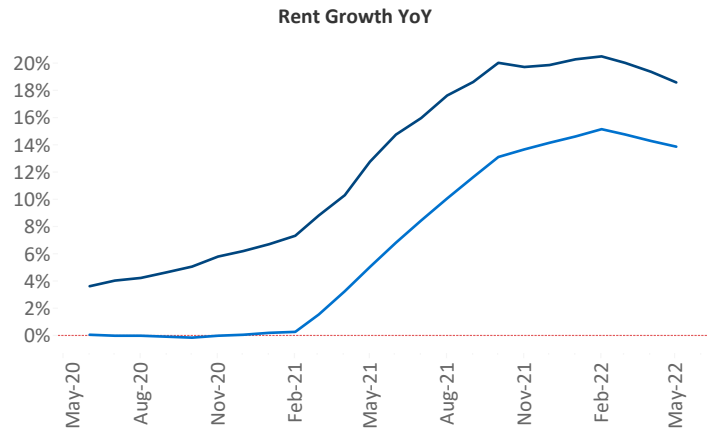
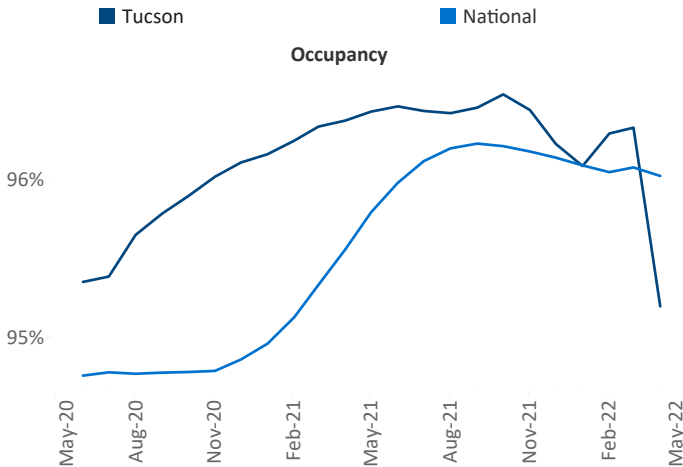


Tucson is the **59th** largest multifamily market with **69,771** completed units and **7,397** units in development, **836** of which have already broken ground.

New lease asking **rents** are at **\$1,255**, up **18.6%** ▲ from the previous year placing Tucson at **13th** overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **1,025** ▲ net units absorbed over the past twelve months. This is down **-432** ▼ units from the previous year's gain of **1,457** ▲ absorbed units.

Employment in Tucson has grown by **2.7%** ▲ over the past 12 months, while hourly wages have risen by **3.4%** ▲ YoY to **\$27.08** according to the *Bureau of Labor Statistics*.



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