

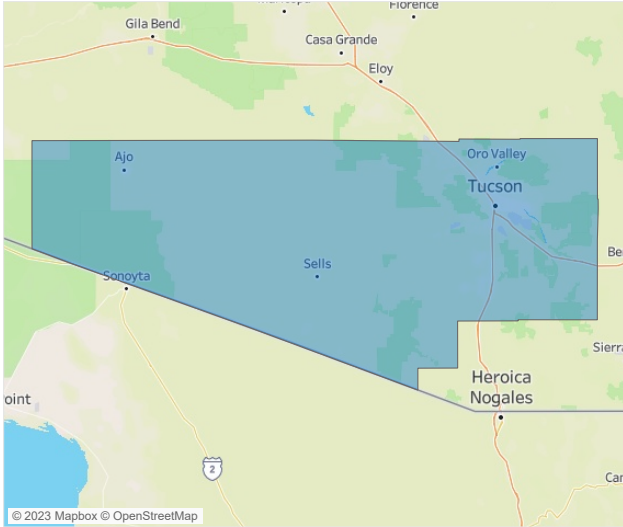


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Tucson
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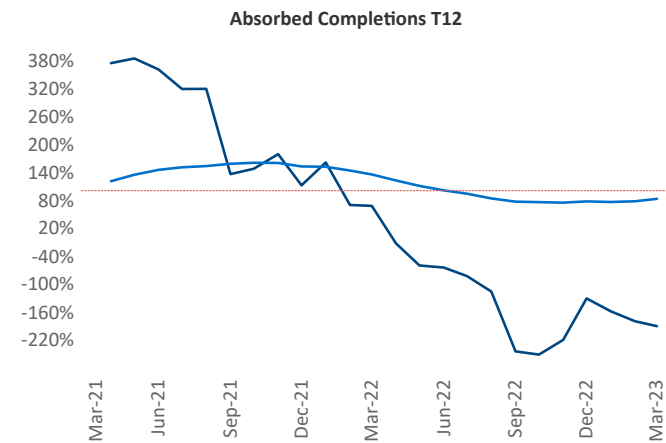
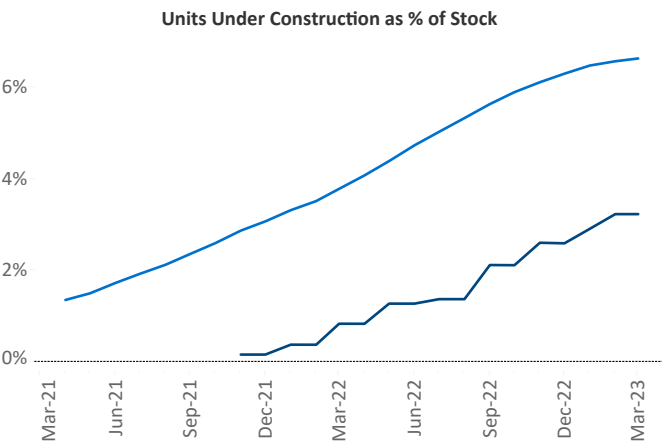
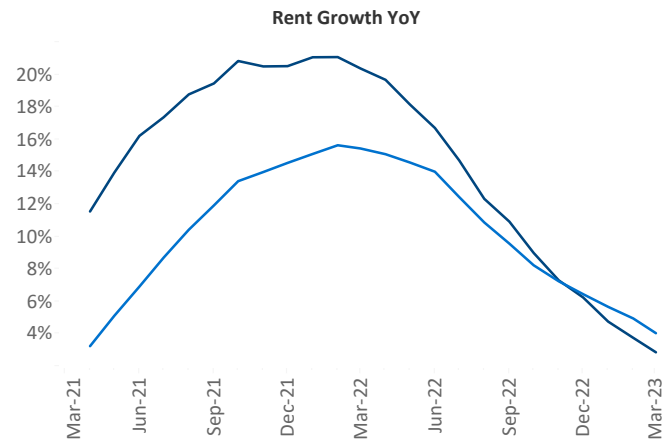
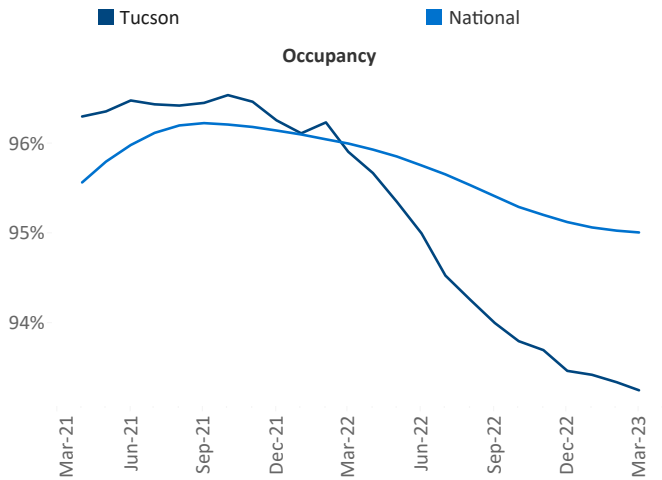


Tucson is the **61st** largest multifamily market with **66,172** completed units and **8,524** units in development, **2,139** of which have already broken ground.

New lease asking **rents** are at **\$1,191**, up **2.7%** ▲ from the previous year placing Tucson at **99th** overall in year-over-year rent growth.

Multifamily housing **demand** has been negative with **-1,247** ▼ net units absorbed over the past twelve months. This is down **-1,781** ▼ units from the previous year's gain of **534** ▲ absorbed units.

Employment in Tucson has grown by **1.0%** ▲ over the past 12 months, while hourly wages have risen by **5.3%** ▲ YoY to **\$29.01** according to the *Bureau of Labor Statistics*.



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