

Contacts

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**Tucson** is the **61st** largest multifamily market with **66,257** completed units and **8,911** units in development, **2,751** of which have already broken ground.

New lease asking **rents** are at \$1,203, up 1.5% ▲ from the previous year placing Tucson at 85th overall in year-over-year rent growth.

Multifamily housing **demand** has been negative with -307 ▼ net units absorbed over the past twelve months. This is up 225 ▲ units from the previous year's loss of -532 ▼ absorbed units.

**Employment** in Tucson has grown by **1.5%** ▲ over the past 12 months, while hourly wages have risen by **5.5%** ▲ YoY to **\$28.96** according to the *Bureau of Labor Statistics*.









