

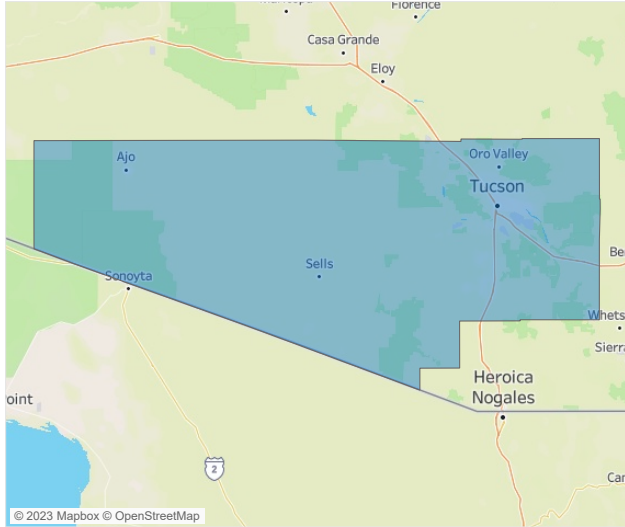


Jeff Adler
Vice President
Jeff.Adler@yardi.com

Contacts

Razvan Cimpean
SEO Engineer
Razvan-I.Cimpean@yardi.com

Tucson
August 2023



Tucson is the **60th** largest multifamily market with **66,345** completed units and **9,196** units in development, **3,077** of which have already broken ground.

New lease asking **rents** are at **\$1,198**, up **0.7%** ▲ from the previous year placing Tucson at **89th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **681** ▲ net units absorbed over the past twelve months. This is up **1,624** ▲ units from the previous year's loss of **-943** ▼ absorbed units.

Employment in Tucson has grown by **1.1%** ▲ over the past 12 months, while hourly wages have risen by **4.3%** ▲ YoY to **\$28.79** according to the *Bureau of Labor Statistics*.

