

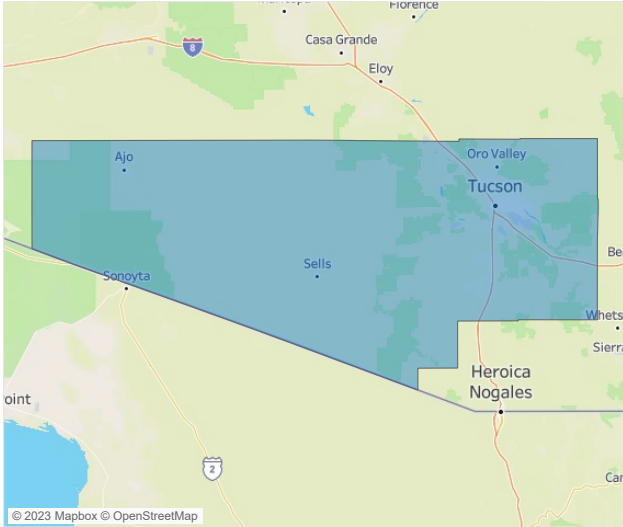


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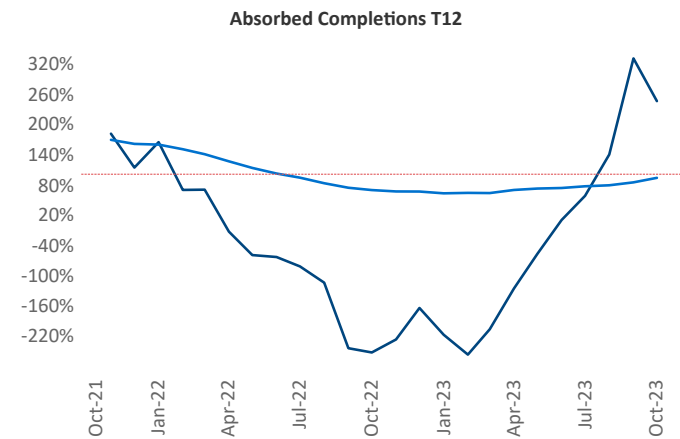
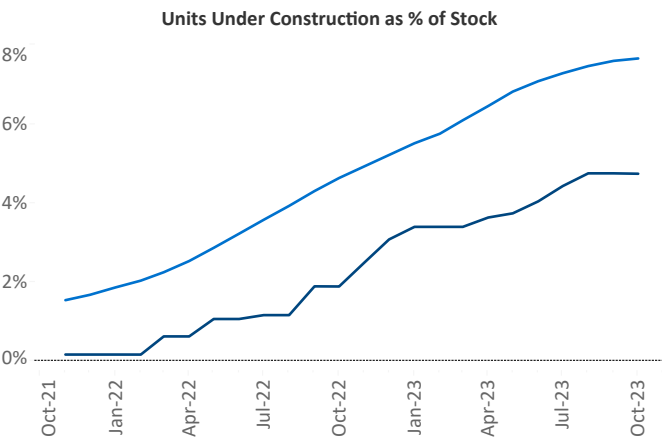
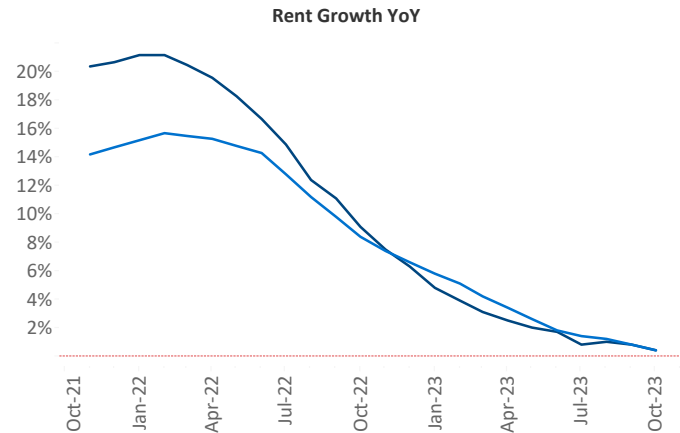
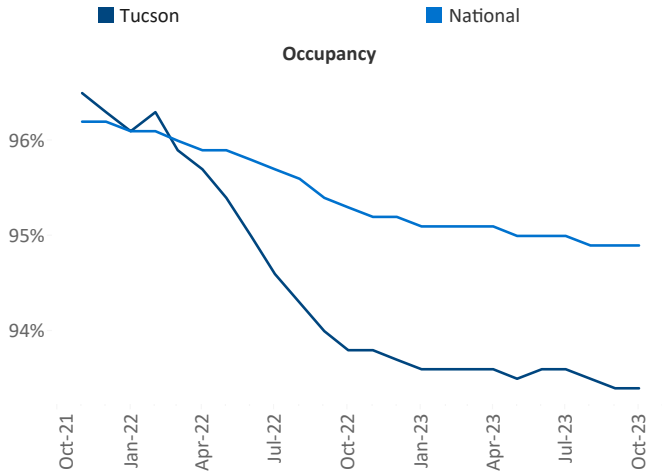


Tucson is the **60th** largest multifamily market with **66,165** completed units and **8,584** units in development, **3,136** of which have already broken ground.

New lease asking **rents** are at **\$1,206**, up **0.4%** ▲ from the previous year placing Tucson at **84th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **1,120** ▲ net units absorbed over the past twelve months. This is up **2,614** ▲ units from the previous year's loss of **-1,494** ▼ absorbed units.

Employment in Tucson has grown by **1.2%** ▲ over the past 12 months, while hourly wages have risen by **3.2%** ▲ YoY to **\$28.47** according to the *Bureau of Labor Statistics*.



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