

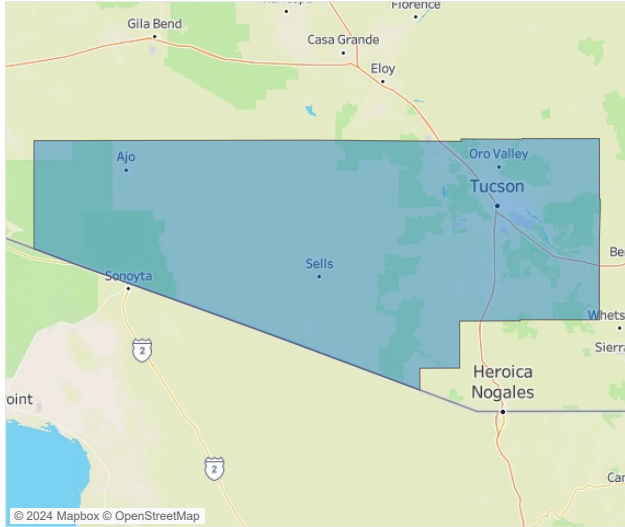


Jeff Adler
Vice President
Jeff.Adler@yardi.com

Contacts

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

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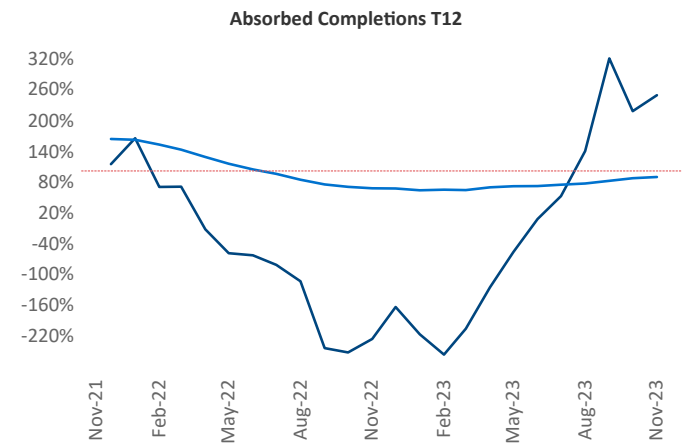
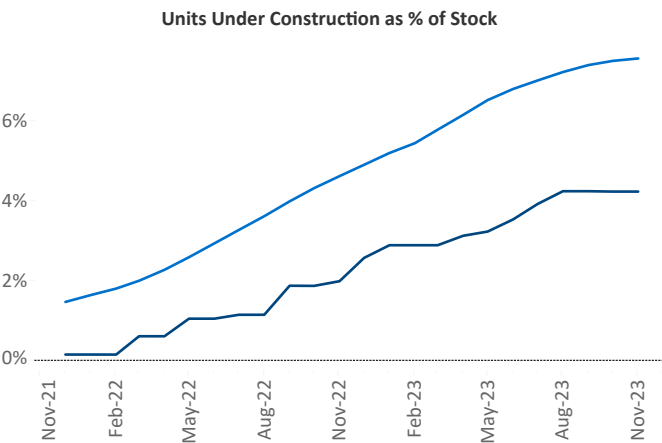
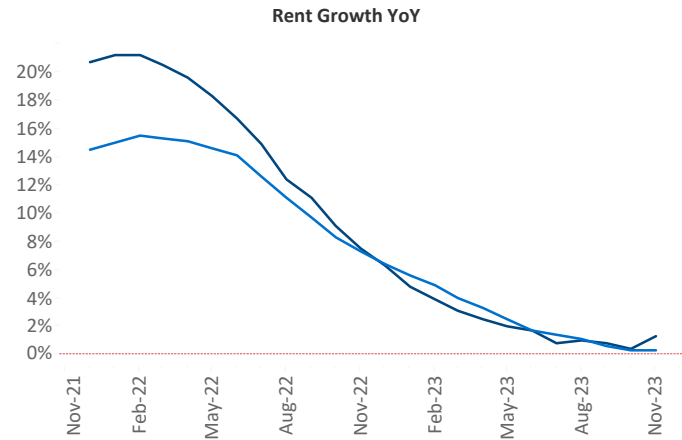
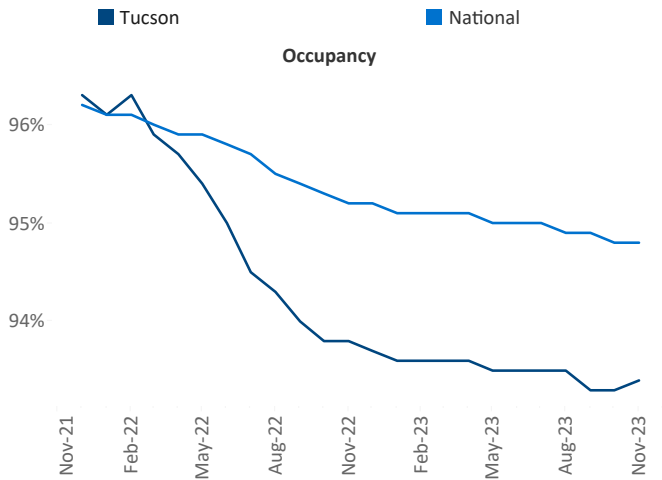


Tucson is the **60th** largest multifamily market with **66,408** completed units and **8,544** units in development, **2,813** of which have already broken ground.

New lease asking **rents** are at **\$1,209**, up **1.3%** ▲ from the previous year placing Tucson at **66th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **1,131** ▲ net units absorbed over the past twelve months. This is up **2,470** ▲ units from the previous year's loss of **-1,339** ▼ absorbed units.

Employment in Tucson has grown by **1.1%** ▲ over the past 12 months, while hourly wages have risen by **1.6%** ▲ YoY to **\$28.52** according to the *Bureau of Labor Statistics*.



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