

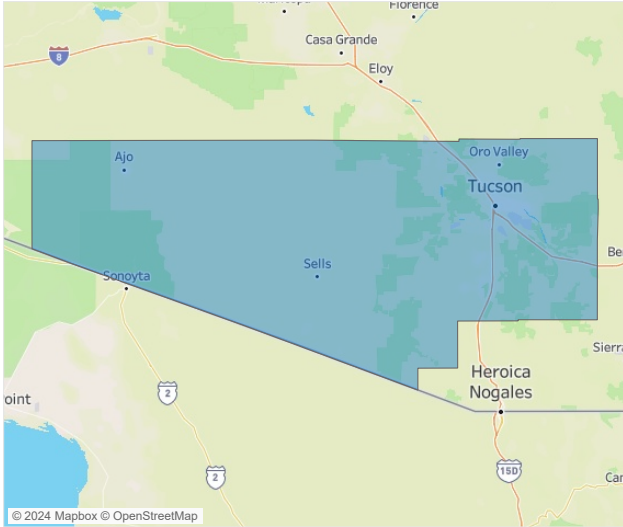


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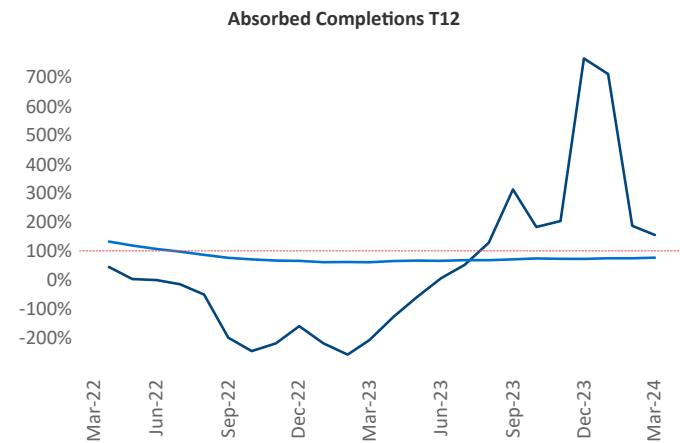
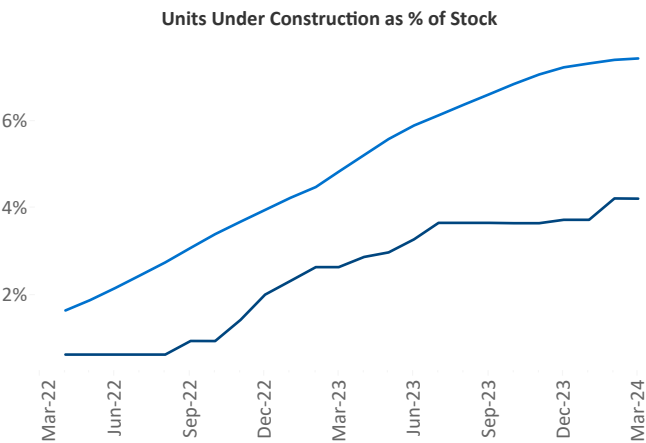
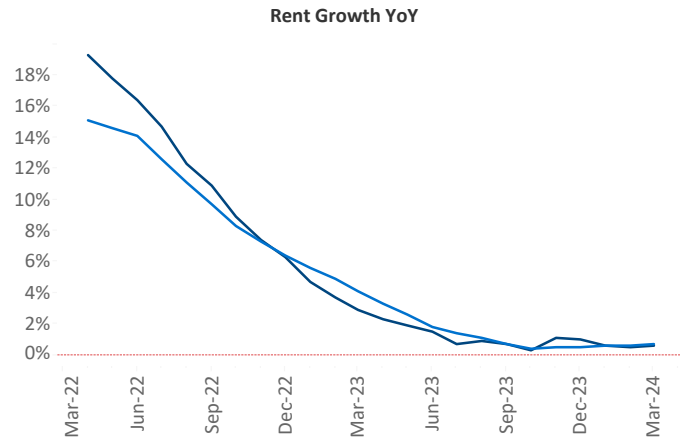
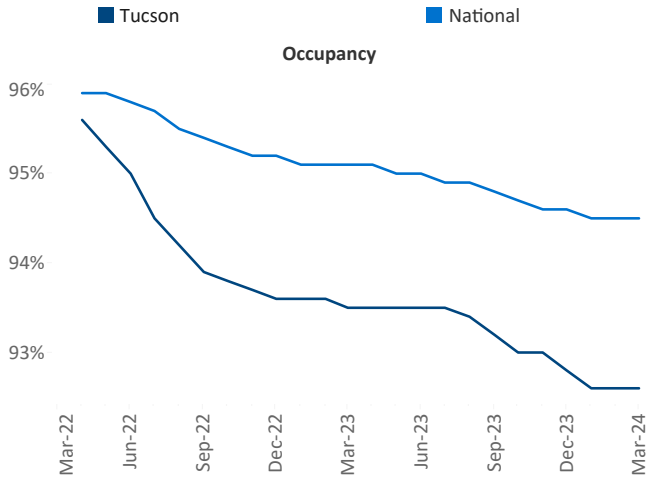


Tucson is the **60th** largest multifamily market with **67,380** completed units and **7,485** units in development, **2,839** of which have already broken ground.

New lease asking **rents** are at **\$1,209**, up **0.6%** ▲ from the previous year placing Tucson at **86th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **747** ▲ net units absorbed over the past twelve months. This is up **2,103** ▲ units from the previous year's loss of **-1,356** ▼ absorbed units.

Employment in Tucson has grown by **1.0%** ▲ over the past 12 months, while hourly wages have fallen by **-0.2%** ▼ YoY to **\$28.82** according to the *Bureau of Labor Statistics*.



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