

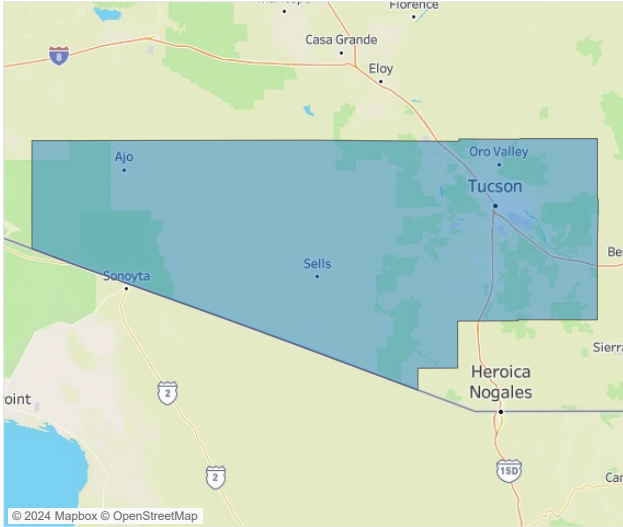


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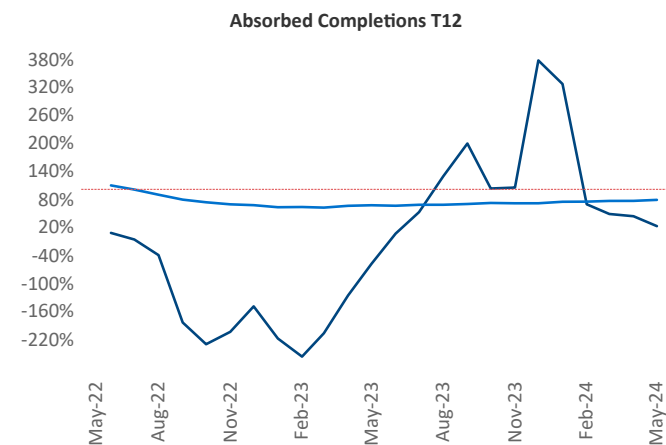
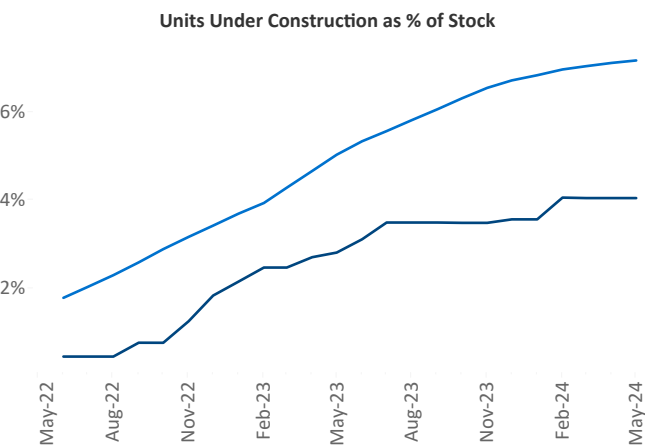
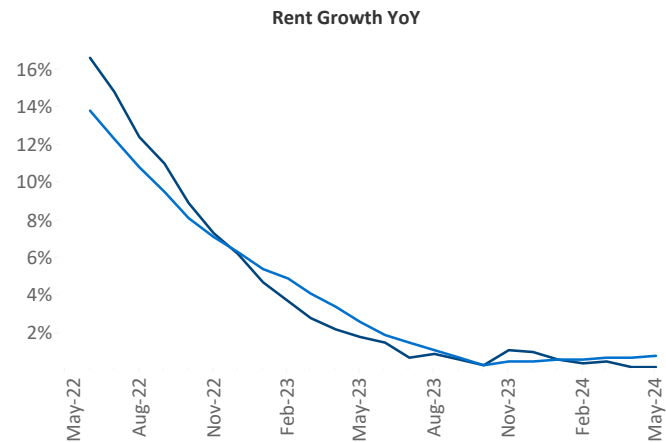
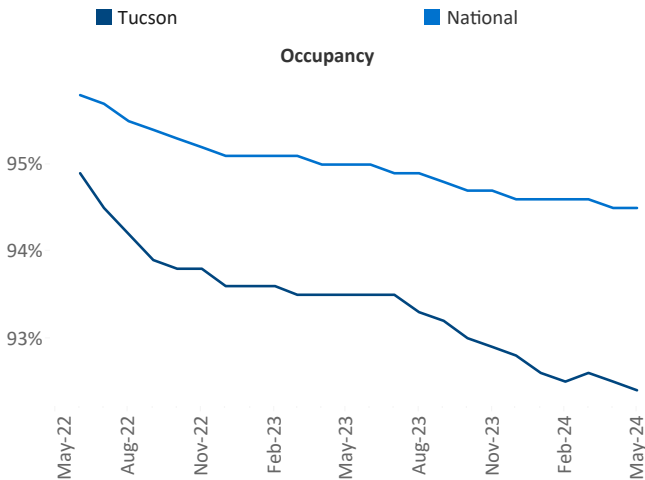


Tucson is the **60th** largest multifamily market with **67,555** completed units and **7,510** units in development, **2,732** of which have already broken ground.

Advertised **rents** are at **\$1,212**, up **0.2%** ▲ from the previous year placing Tucson at **90th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **110** ▲ net units absorbed over the past twelve months. This is up **458** ▲ units from the previous year's loss of **-348** ▼ absorbed units.

Employment in Tucson has grown by **1.2%** ▲ over the past 12 months, while hourly wages have risen by **5.9%** ▲ YoY to **\$30.16** according to the *Bureau of Labor Statistics*.



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