

## Contacts

Jeff Adler Razvan Cimpean
Vice President SEO Engineer

Jeff.Adler@yardi.com Razvan-l.Cimpean@yardi.com

## Tucson June 2024

**Tucson** is the **60th** largest multifamily market with **67,557** completed units and **7,510** units in development, **2,732** of which have already broken ground.

Advertised rents are at \$1,215, down -0.2% ▼ from the previous year placing Tucson at 97th overall in year-over-year rent growth.

Multifamily housing **demand** has been negative with -130 ▼ net units absorbed over the past twelve months. This is down -183 ▼ units from the previous year's gain of 53 ▲ absorbed units.

**Employment** in Tucson has grown by **1.3%** ▲ over the past 12 months, while hourly wages have risen by **3.5%** ▲ YoY to **\$30.19** according to the *Bureau of Labor Statistics*.









