

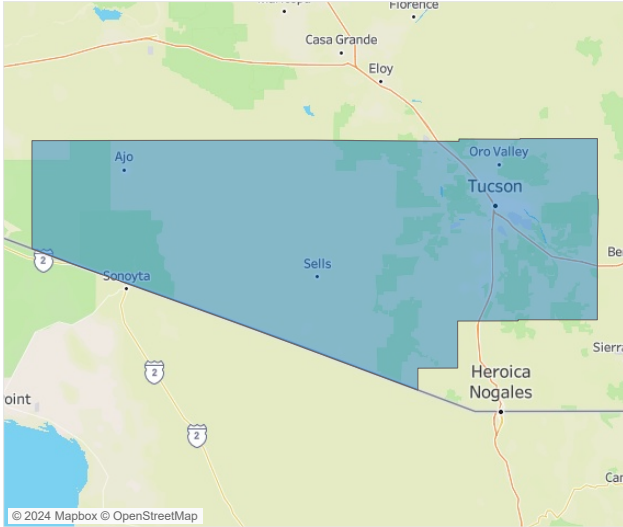


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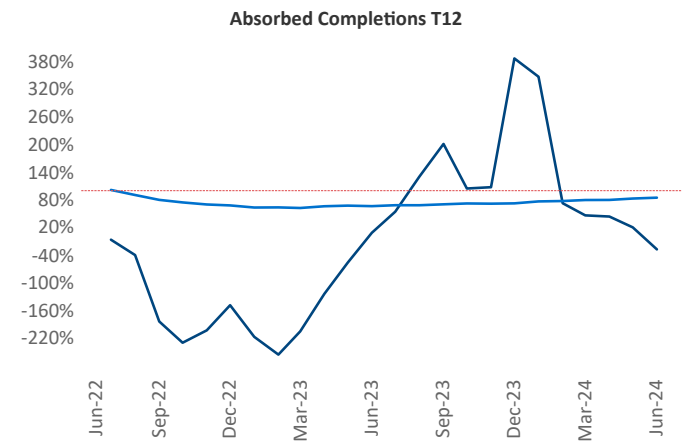
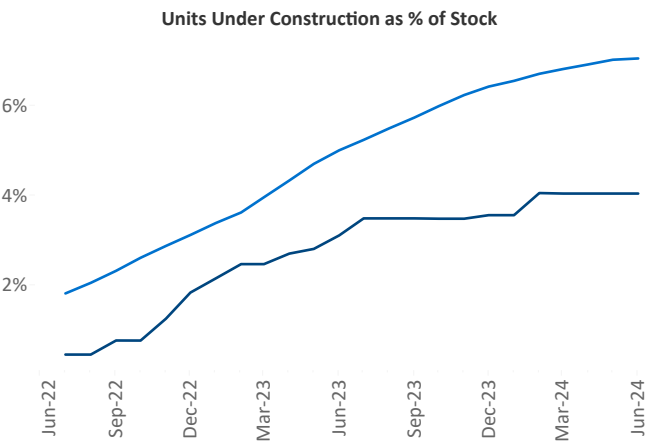
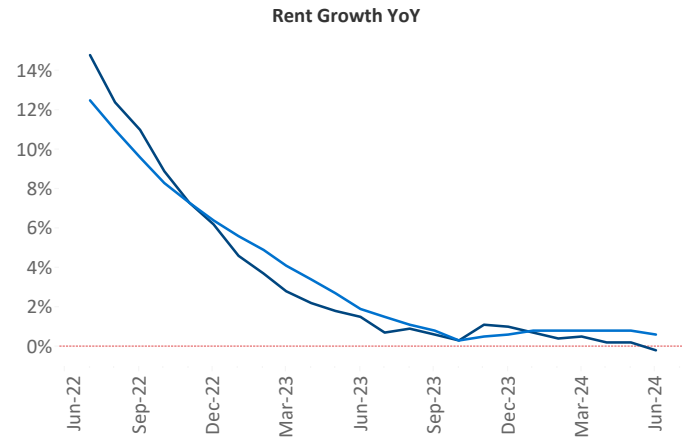
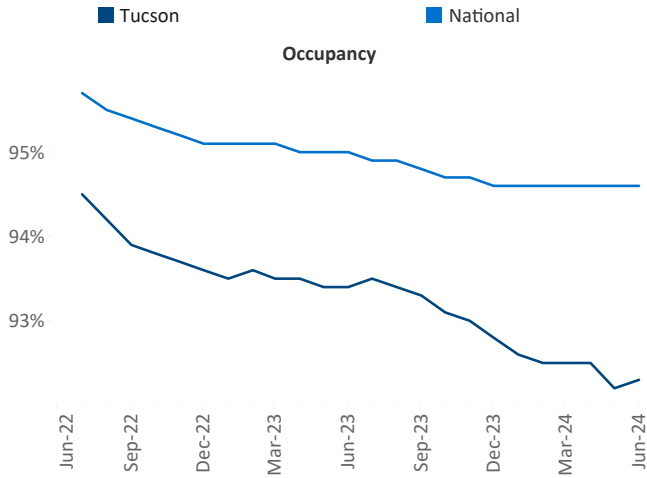


Tucson is the **60th** largest multifamily market with **67,557** completed units and **7,510** units in development, **2,732** of which have already broken ground.

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*.



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