

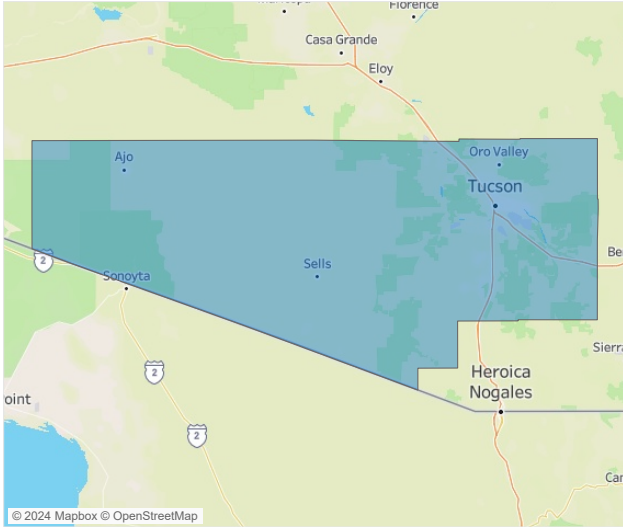


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Tucson  
August 2024



Tucson is the **60th** largest multifamily market with **67,657** completed units and **7,591** units in development, **2,732** of which have already broken ground.

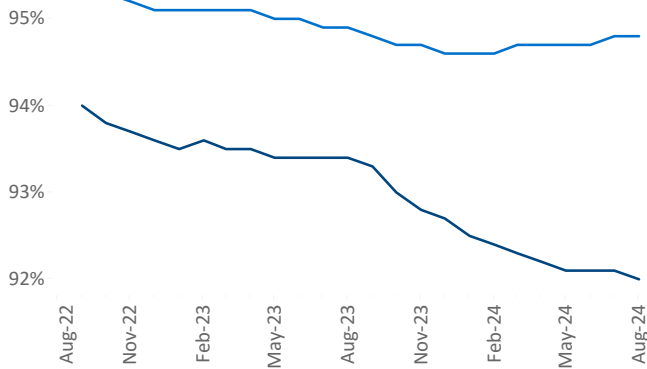
Advertised **rents** are at **\$1,212**, down **-0.3%** from the previous year placing Tucson at **99th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **190** units absorbed over the past twelve months. Absorption decreased by **-478** units from the previous year's absorption gain of **668** units.

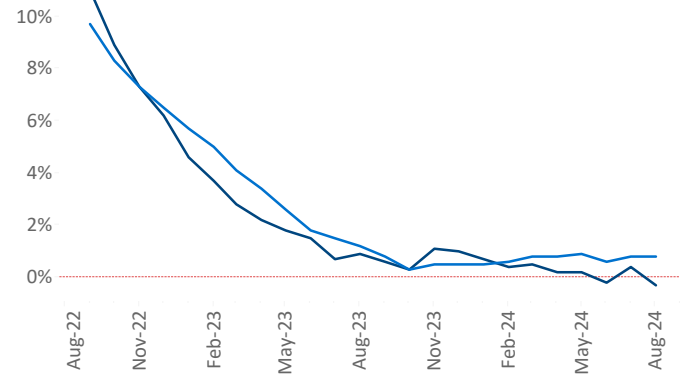
**Employment** in Tucson has shrunk by **-0.2%** over the past 12 months, while hourly wages have risen by **3.3%** YoY to **\$29.81** according to the *Bureau of Labor Statistics*.

■ Tucson ■ National

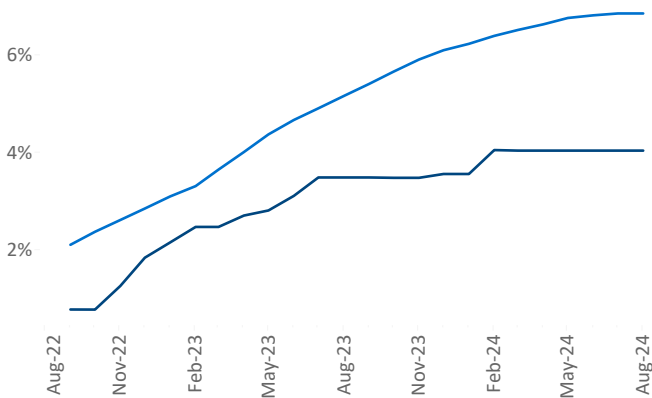
Occupancy



Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12

