



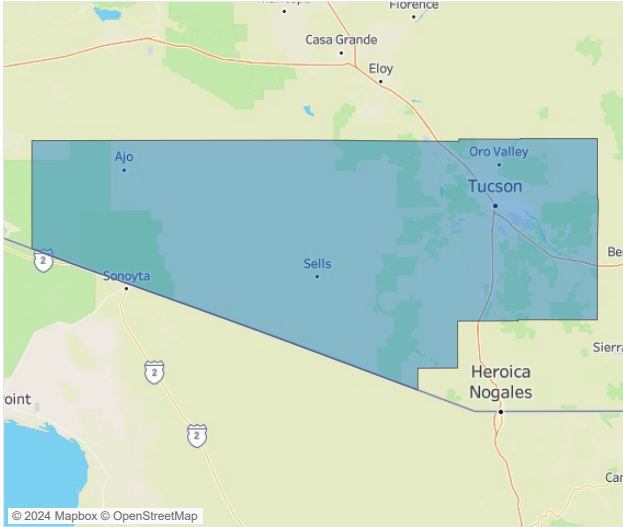
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Tucson

September 2024

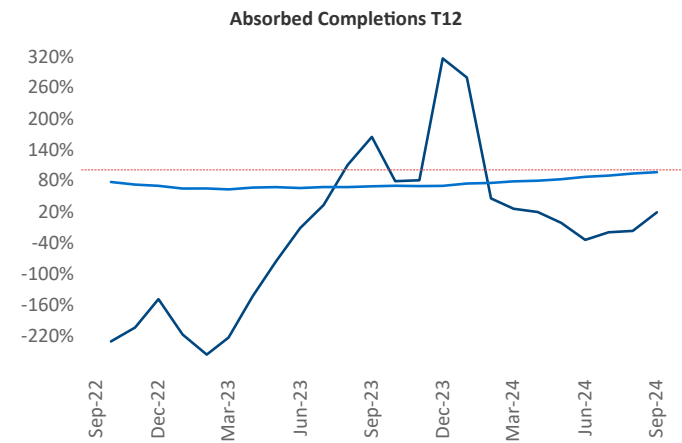
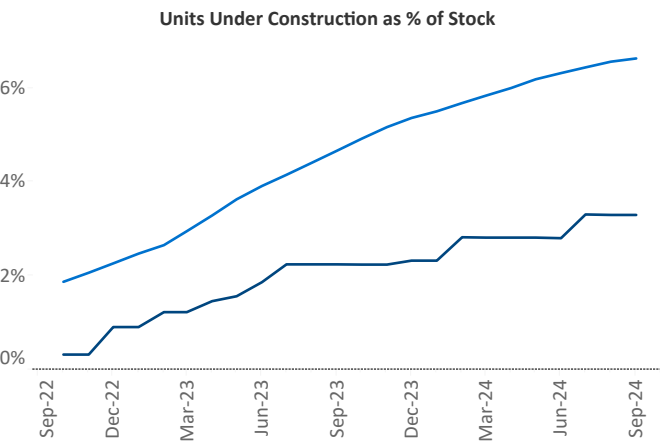
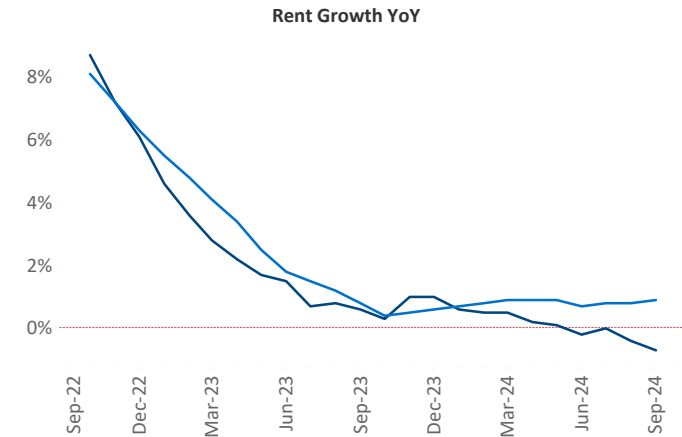
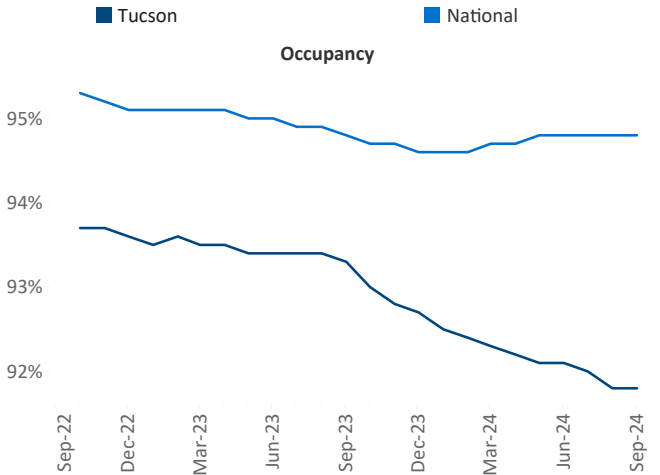


Tucson is the **61st** largest multifamily market with **68,283** completed units and **7,073** units in development, **2,249** of which have already broken ground.

Advertised **rents** are at **\$1,207**, down **-0.7%** ▼ from the previous year placing Tucson at **103rd** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **210** ▲ units absorbed over the past twelve months. Absorption decreased by **-304** ▼ units from the previous year's absorption gain of **514** ▲ units.

Employment in Tucson has grown by **0.3%** ▲ over the past 12 months, while hourly wages have risen by **4.7%** ▲ YoY to **\$29.79** according to the *Bureau of Labor Statistics*.



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