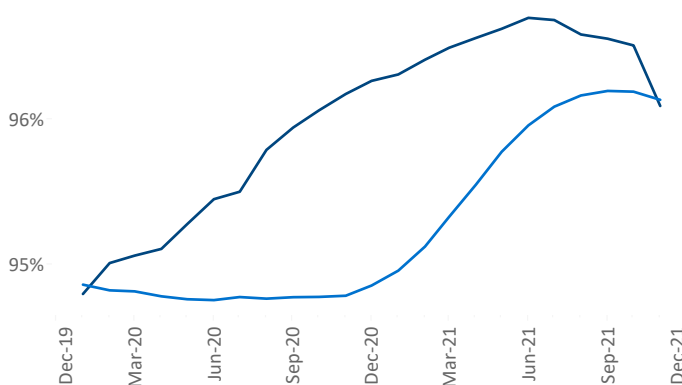


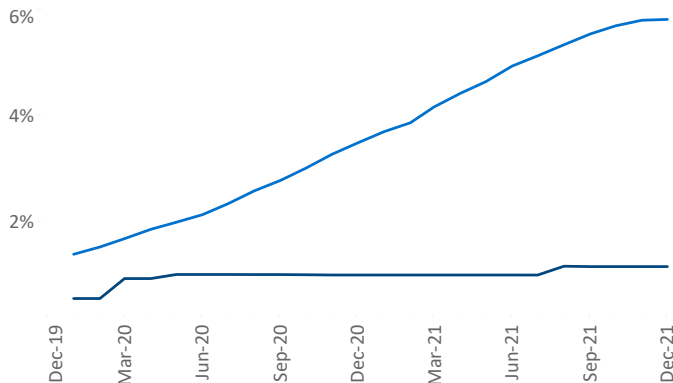
■ Tucson

■ National

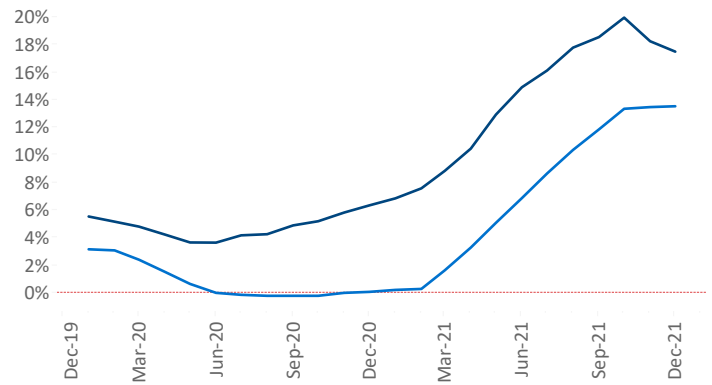
Occupancy



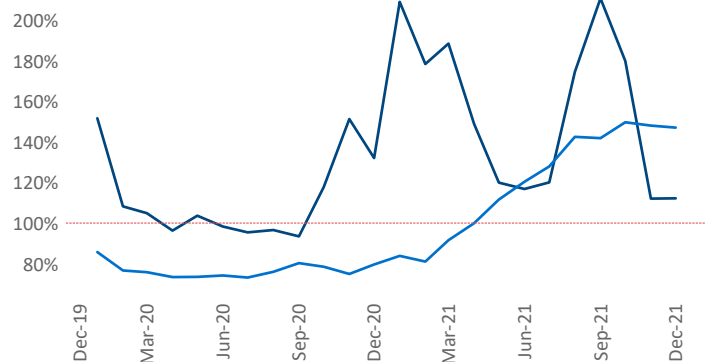
Units Under Construction as % of Stock



Rent Growth YoY



Absorbed Completions T12



Tucson December 2021

Contact

Liliana Malai

Senior PPC Specialist

Liliana.Malai@yardi.com

Tucson is the **59th** largest multifamily market with **69,211** completed units and **6,228** units in development, **794** of which have already broken ground.

New lease asking **rents** are at **\$1,162**, up **17.5%** ▲ from the previous year placing Tucson at **22nd** overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **796** ▲ net units absorbed over the past 12 months. This is down **-625** ▼ units from the previous year's gain of **1,421** ▲ absorbed units.

Employment in Tucson has grown by **3.9%** ▲ over the past 12 months, while hourly wages have risen by **7.5%** ▲ YoY to **\$26.95** according to the *Bureau of Labor Statistics*.