

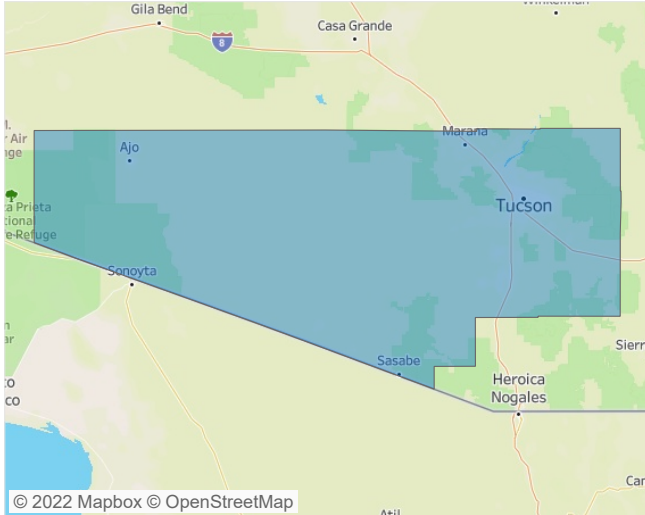


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Tucson
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Tucson is the **59th** largest multifamily market with **69,771** completed units and **6,051** units in development, **536** of which have already broken ground.

New lease asking **rents** are at **\$1,225**, up **19.8% ▲** from the previous year placing Tucson at **12th** overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **1,263 ▲** net units absorbed over the past twelve months. This is down **-255 ▼** units from the previous year's gain of **1,518 ▲** absorbed units.

Employment in Tucson has grown by **3.3% ▲** over the past 12 months, while hourly wages have risen by **7.0% ▲** YoY to **\$27.48** according to the *Bureau of Labor Statistics*.

