

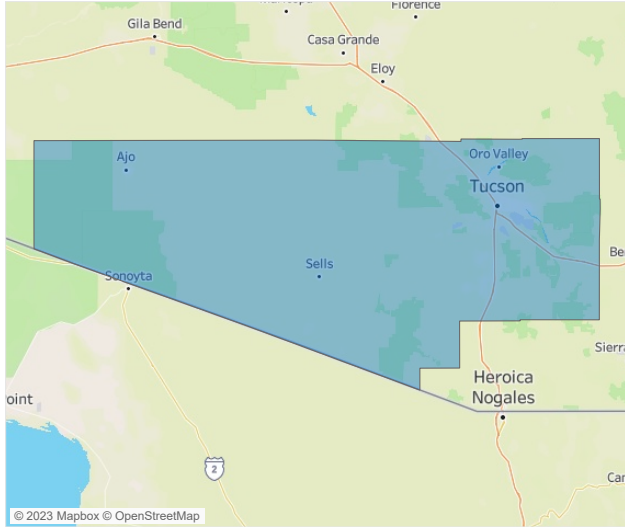


Jeff Adler
Vice President
Jeff.Adler@yardi.com

Contacts

Razvan Cimpean
SEO Engineer
Razvan-I.Cimpean@yardi.com

Tucson
February 2023



Tucson is the **61st** largest multifamily market with **66,052** completed units and **8,008** units in development, **1,441** of which have already broken ground.

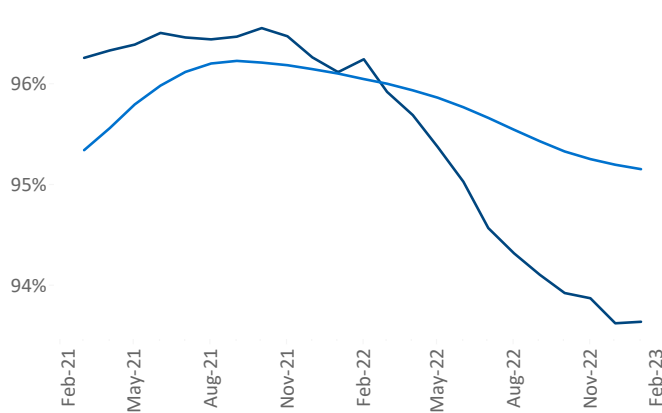
New lease asking **rents** are at **\$1,192**, up **3.7%** ▲ from the previous year placing Tucson at **106th** overall in year-over-year rent growth.

Multifamily housing **demand** has been negative with **-1,103** ▼ net units absorbed over the past twelve months. This is down **-1,652** ▼ units from the previous year's gain of **549** ▲ absorbed units.

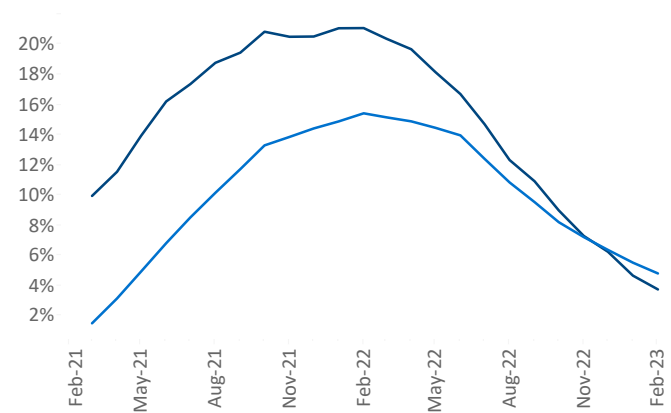
Employment in Tucson has grown by **1.3%** ▲ over the past 12 months, while hourly wages have risen by **5.8%** ▲ YoY to **\$28.98** according to the *Bureau of Labor Statistics*.

■ Tucson ■ National

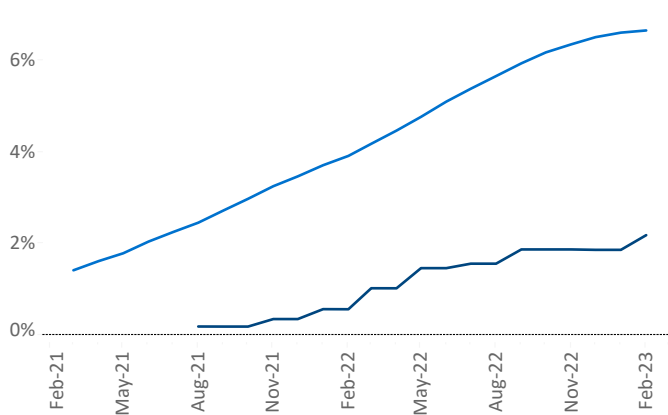
Occupancy



Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12

