

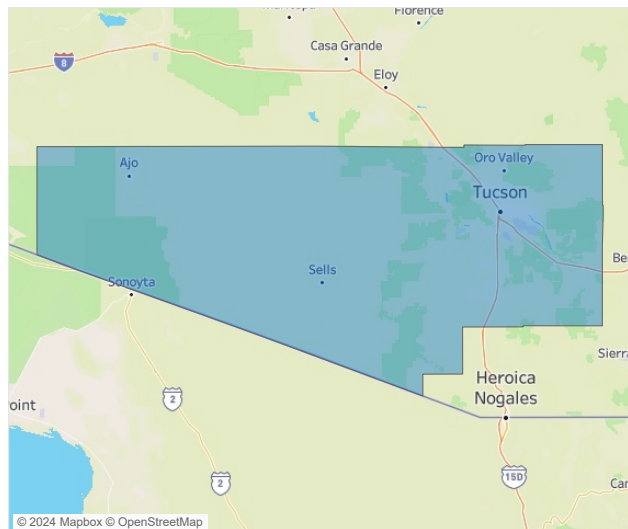


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Tucson  
January 2024



**Tucson** is the **60th** largest multifamily market with **66,712** completed units and **7,341** units in development, **2,572** of which have already broken ground.

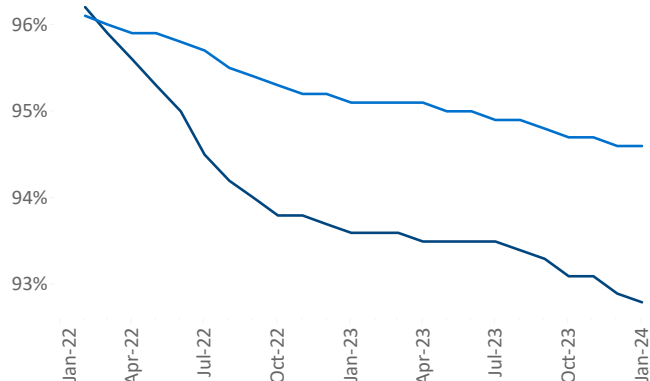
New lease asking **rents** are at **\$1,205**, up **0.8%** ▲ from the previous year placing Tucson at **80th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **1,398** ▲ net units absorbed over the past twelve months. This is up **3,357** ▲ units from the previous year's loss of **-1,959** ▼ absorbed units.

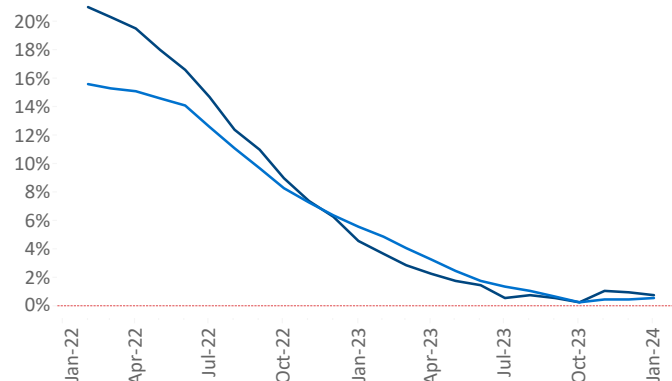
**Employment** in Tucson has grown by **0.9%** ▲ over the past 12 months, while hourly wages have risen by **0.4%** ▲ YoY to **\$28.86** according to the *Bureau of Labor Statistics*.

■ Tucson ■ National

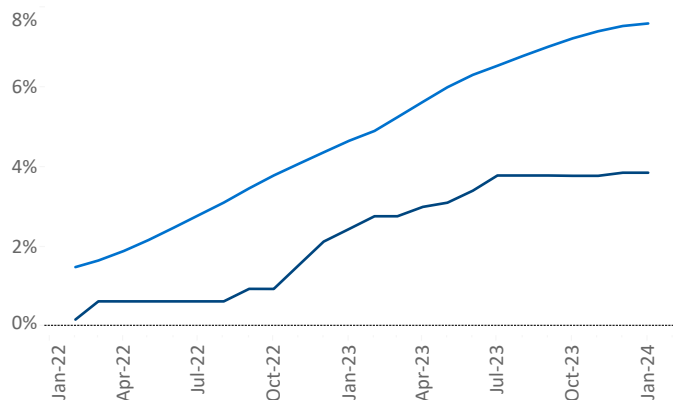
#### Occupancy



#### Rent Growth YoY



#### Units Under Construction as % of Stock



#### Absorbed Completions T12

