

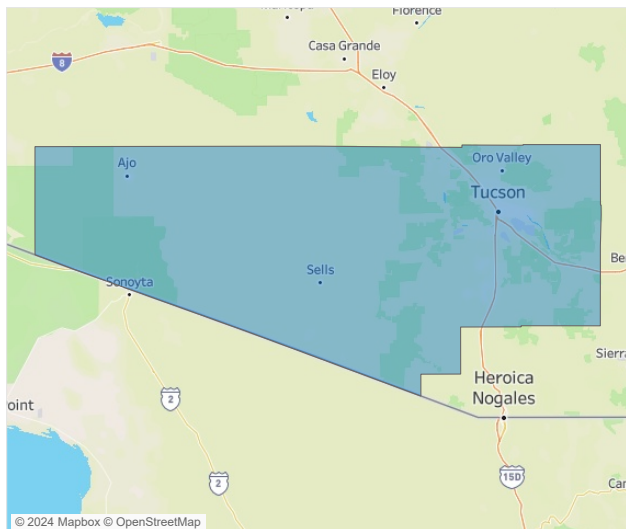


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Tucson is the **60th** largest multifamily market with **67,303** completed units and **7,413** units in development, **2,716** of which have already broken ground.

New lease asking **rents** are at **\$1,208**, up **0.5% ▲** from the previous year placing Tucson at **84th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **1,554 ▲** net units absorbed over the past twelve months. This is up **3,239 ▲** units from the previous year's loss of **-1,685 ▼** absorbed units.

Employment in Tucson has grown by **0.7% ▲** over the past 12 months, while hourly wages have risen by **0.8% ▲** YoY to **\$29.32** according to the *Bureau of Labor Statistics*.

