

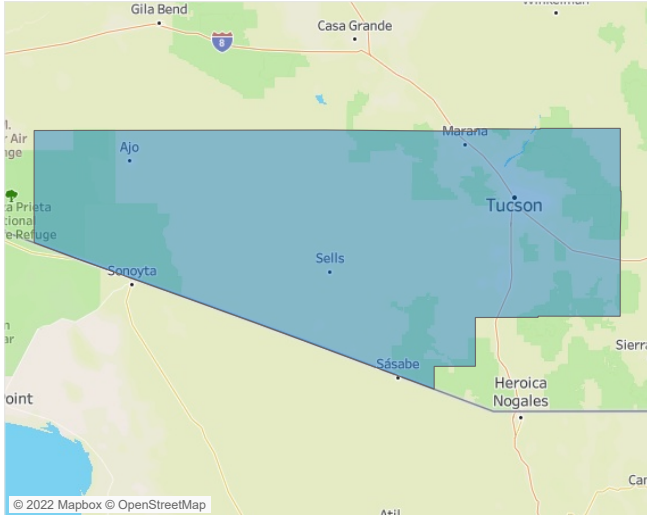


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Tucson
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Tucson is the **59th** largest multifamily market with **69,771** completed units and **6,114** units in development, **536** of which have already broken ground.

New lease asking **rents** are at **\$1,237**, up **19.3%** ▲ from the previous year placing Tucson at **13th** overall in year-over-year rent growth.

Multifamily housing **demand** has been falling with **-490** ▼ net units absorbed over the past twelve months. This is down **-1,987** ▼ units from the previous year's gain of **1,497** ▲ absorbed units.

Employment in Tucson has grown by **3.9%** ▲ over the past 12 months, while hourly wages have risen by **5.5%** ▲ YoY to **\$27.38** according to the *Bureau of Labor Statistics*.

