

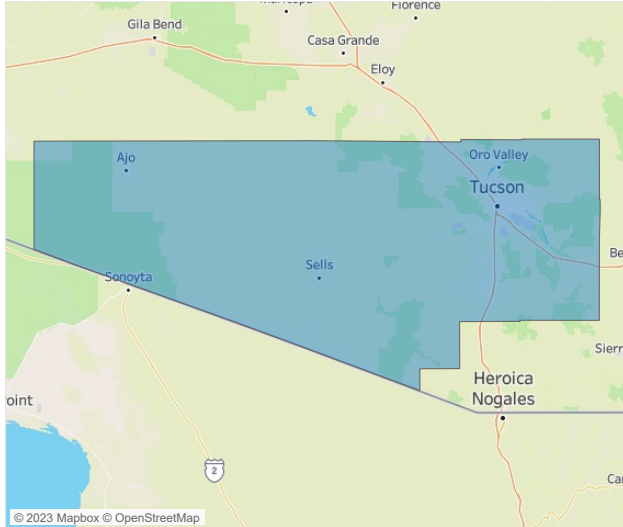


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Tucson
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Tucson is the **61st** largest multifamily market with **66,052** completed units and **7,737** units in development, **1,088** of which have already broken ground.

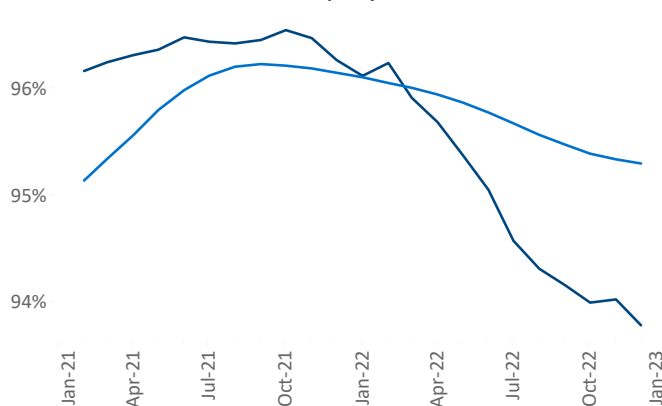
New lease asking **rents** are at **\$1,186**, up **4.7%** ▲ from the previous year placing Tucson at **102nd** overall in year-over-year rent growth.

Multifamily housing **demand** has been negative with **-1,229** ▼ net units absorbed over the past twelve months. This is down **-2,082** ▼ units from the previous year's gain of **853** ▲ absorbed units.

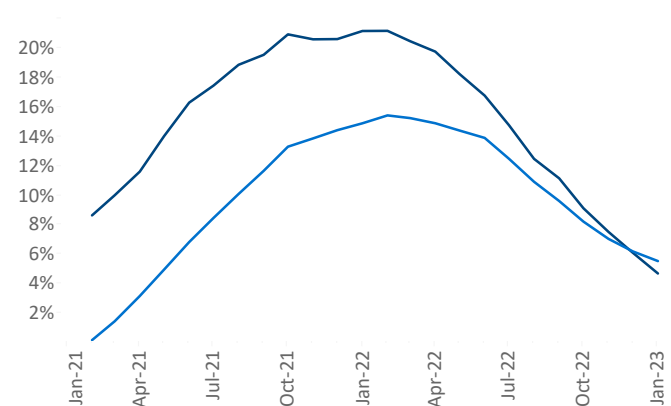
Employment in Tucson has grown by **1.9%** ▲ over the past 12 months, while hourly wages have risen by **1.6%** ▲ YoY to **\$28.41** according to the *Bureau of Labor Statistics*.

■ Tucson ■ National

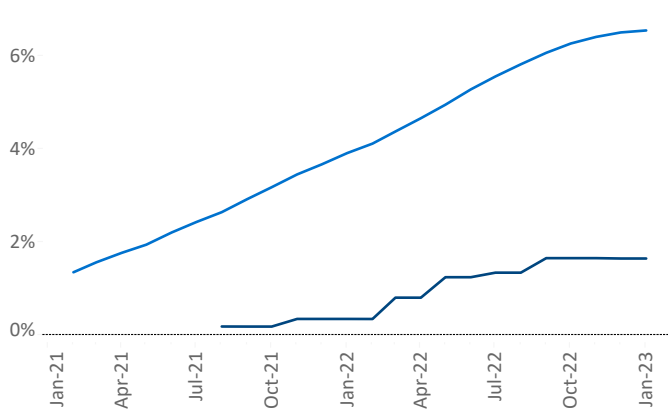
Occupancy



Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12

