

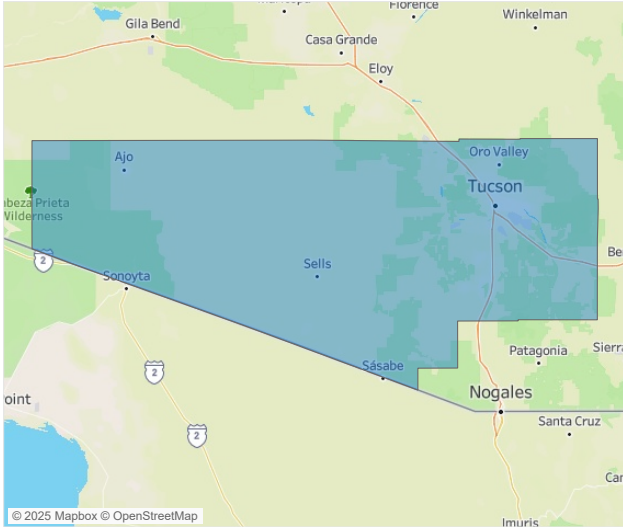


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Tucson  
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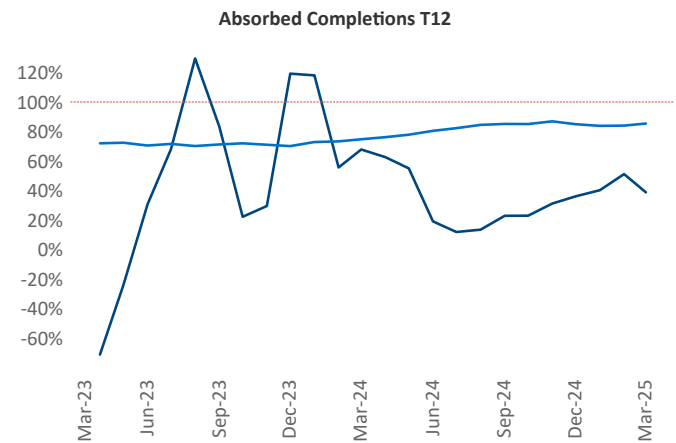
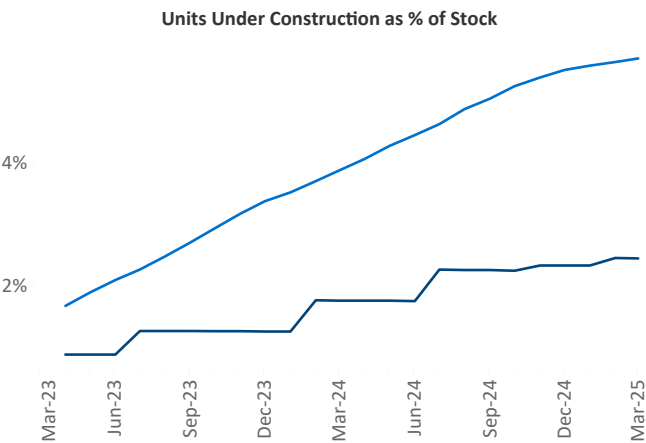
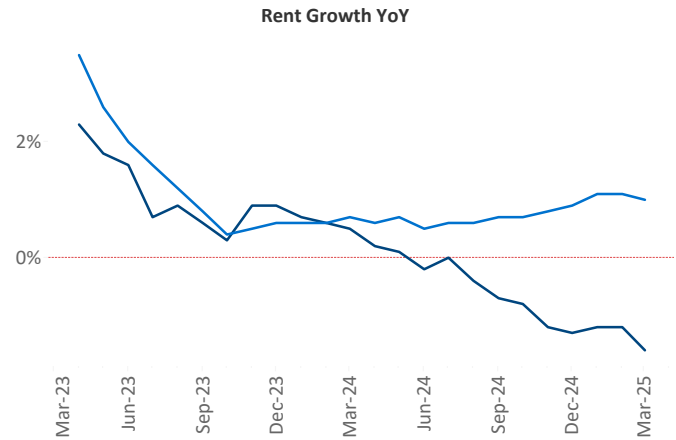
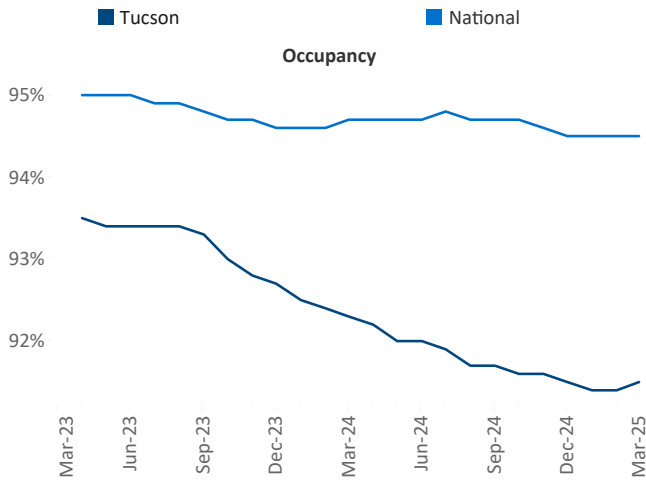


Tucson is the **61st** largest multifamily market with **69,180** completed units and **7,620** units in development, **1,696** of which have already broken ground.

Advertised **rents** are at **\$1,192**, down **-1.6%** from the previous year placing Tucson at **111th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **872** units absorbed over the past twelve months. Absorption increased by **174** units from the previous year's absorption gain of **698** units.

**Employment** in Tucson has shrunk by **-1.0%** over the past 12 months, while hourly wages have risen by **2.4%** YoY to **\$29.72** according to the *Bureau of Labor Statistics*.



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