

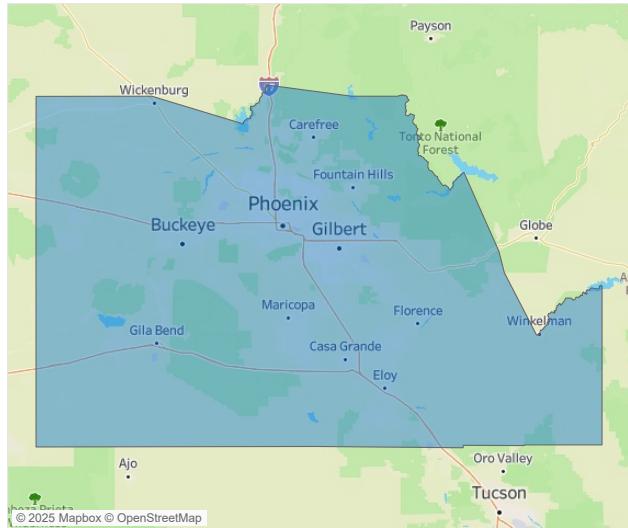


Jeff Adler
Vice President
Jeff.Adler@yardi.com

Contacts

Razvan Cimpean
SEO Engineer
Razvan-I.Cimpean@yardi.com

Phoenix April 2025



Advertised rents are at \$1,553, down -3.1%▼ from the previous year placing Phoenix at 116th overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with 16,354▲ units absorbed over the past twelve months. Absorption increased by 2,537▲ units from the previous year's absorption gain of 13,817▲ units.

Employment in Phoenix has grown by 0.6%▲ over the past 12 months, while hourly wages have risen by 6.0%▲ YoY to \$36.41 according to the *Bureau of Labor Statistics*.

