

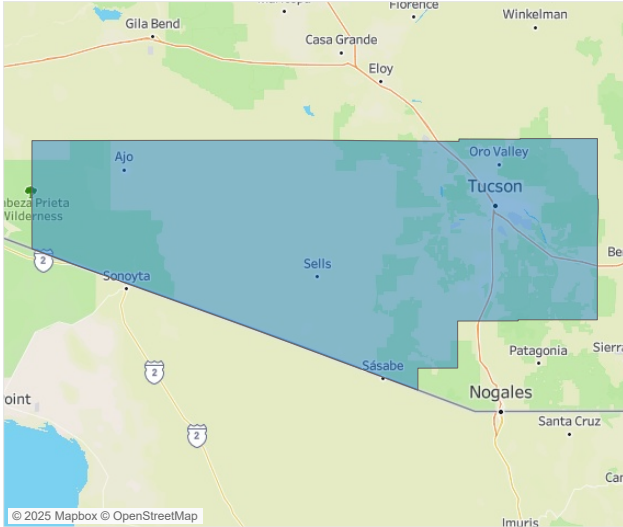


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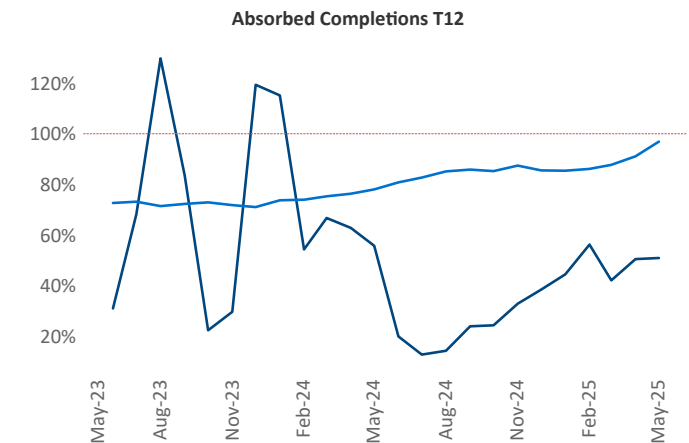
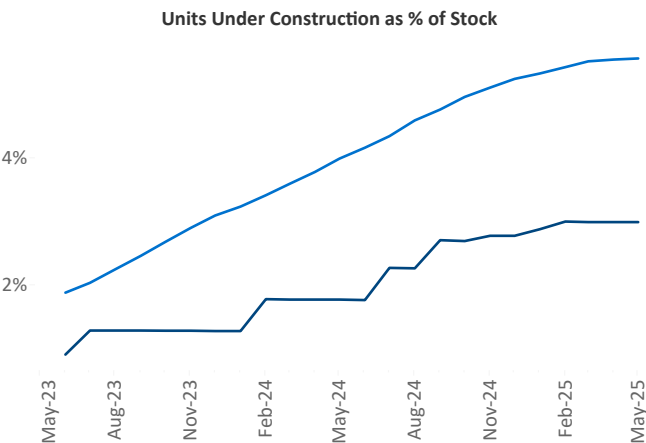
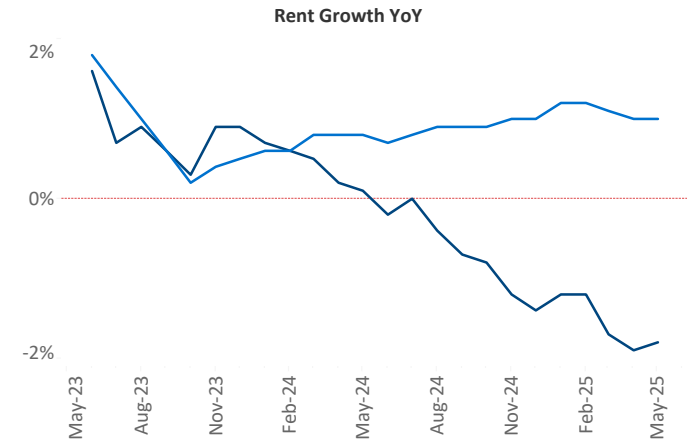
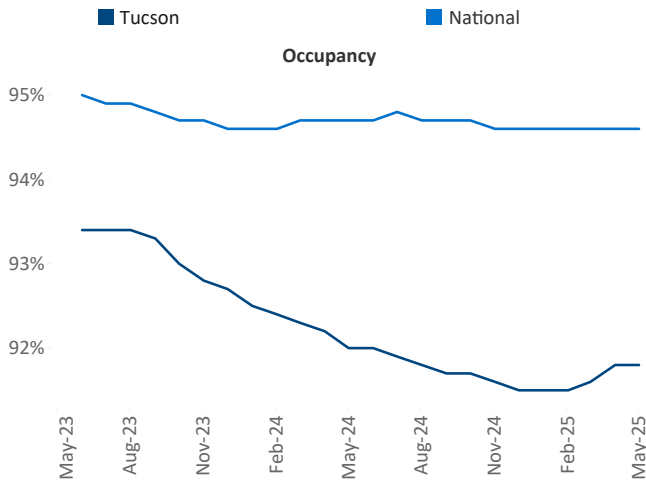


Tucson is the **61st** largest multifamily market with **69,180** completed units and **8,236** units in development, **2,072** of which have already broken ground.

Advertised **rents** are at **\$1,191**, down **-1.8%** ▼ from the previous year placing Tucson at **112th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **1,066** ▲ units absorbed over the past twelve months. Absorption increased by **423** ▲ units from the previous year's absorption gain of **643** ▲ units.

Employment in Tucson has grown by **0.1%** ▲ over the past 12 months, while hourly wages have risen by **1.0%** ▲ YoY to **\$30.40** according to the *Bureau of Labor Statistics*.



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