

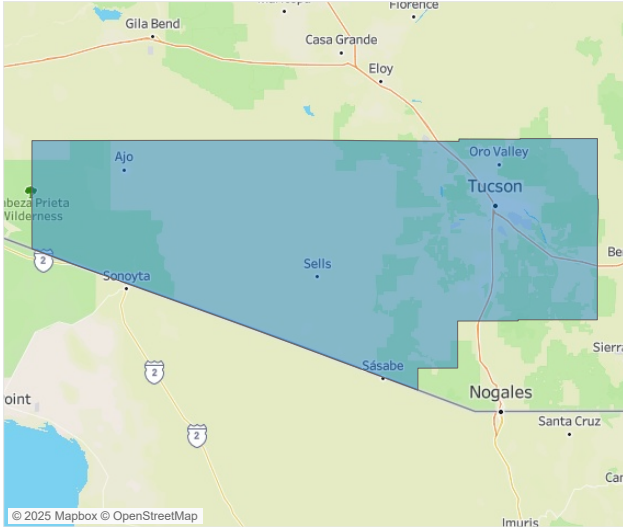


Jeff Adler
Vice President
Jeff.Adler@yardi.com

Contacts

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

Tucson
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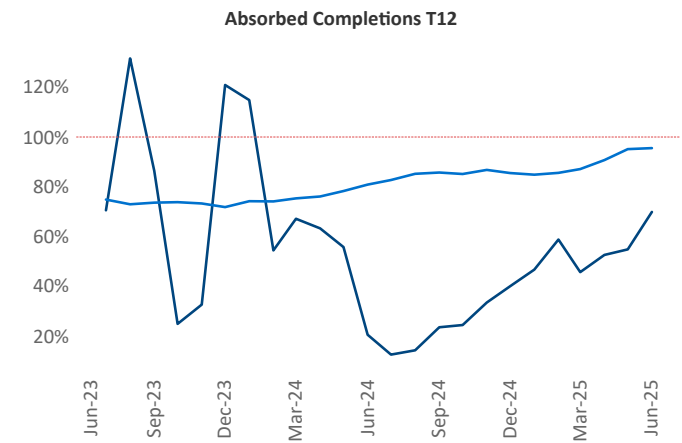
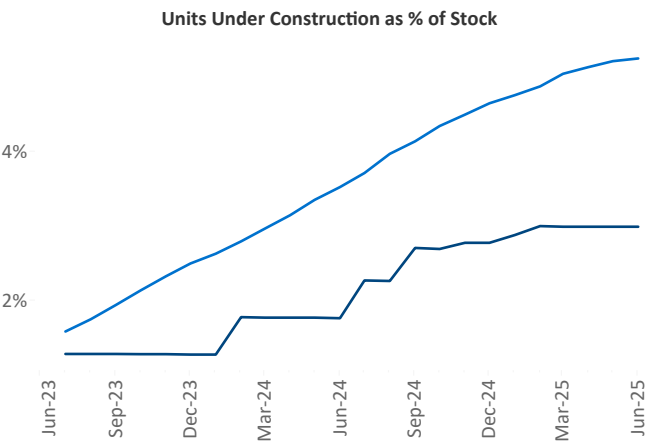
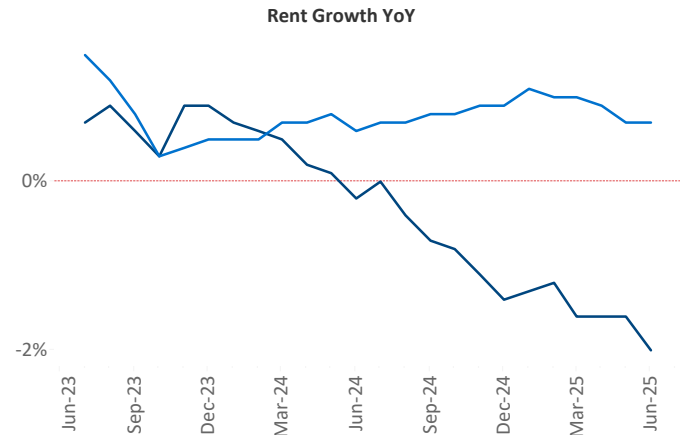
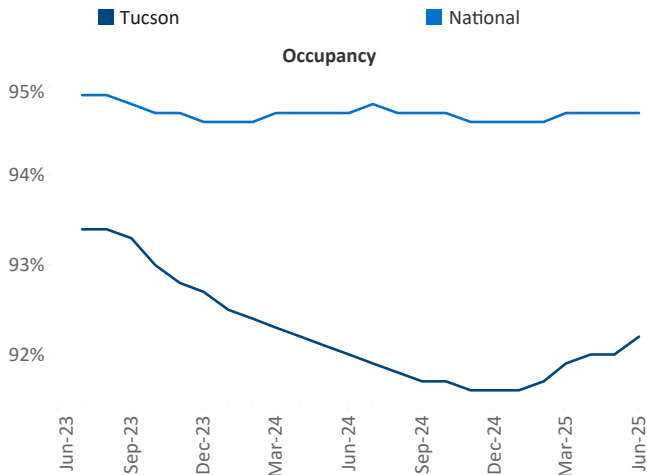


Tucson is the **61st** largest multifamily market with **69,180** completed units and **9,562** units in development, **2,072** of which have already broken ground.

Advertised **rents** are at **\$1,193**, down **-2.0%** from the previous year placing Tucson at **115th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **1,395** units absorbed over the past twelve months. Absorption increased by **1,094** units from the previous year's absorption gain of **301** units.

Employment in Tucson has grown by **0.3%** over the past 12 months, while hourly wages have fallen by **-0.6%** YoY to **\$29.84** according to the *Bureau of Labor Statistics*.



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