

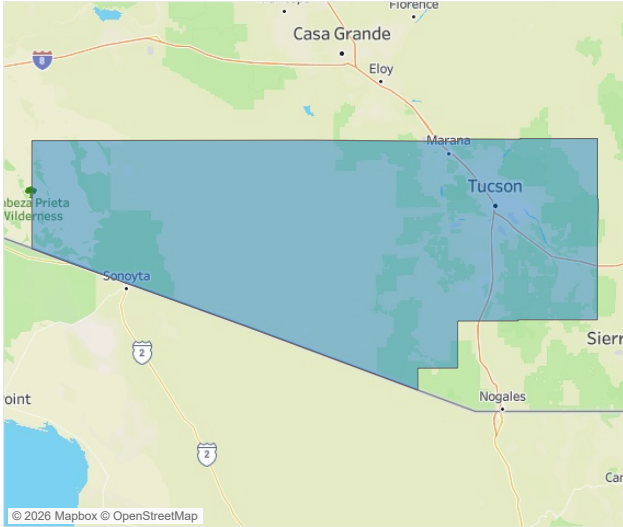


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Tucson
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Tucson is the **61st** largest multifamily market with **69,455** completed units and **8,480** units in development, **1,798** of which have already broken ground.

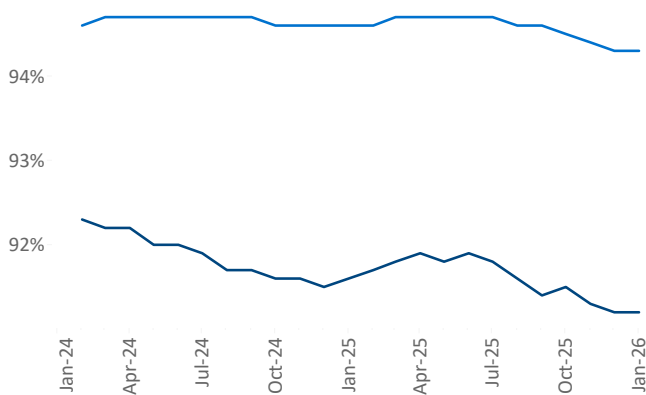
Advertised **rents** are at **\$1,175**, down **-2.1%** ▼ from the previous year placing Tucson at **111th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **766** ▲ units absorbed over the past twelve months. Absorption decreased by **-334** ▼ units from the previous year's absorption gain of **1,100** ▲ units.

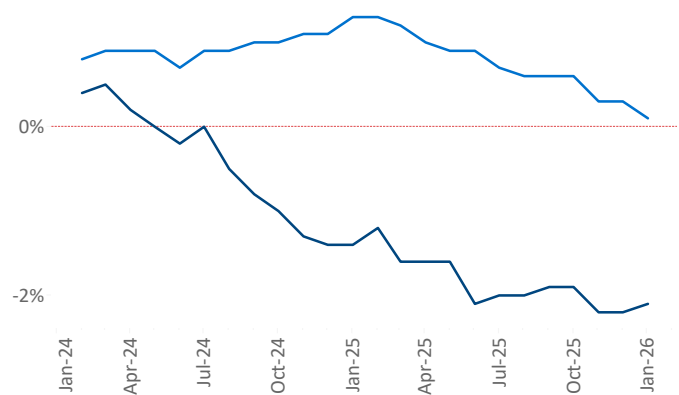
Employment in Tucson has shrunk by **-1.1%** ▼ over the past 12 months, while hourly wages have risen by **4.2%** ▲ YoY to **\$30.70** according to the *Bureau of Labor Statistics*.

■ Tucson ■ National

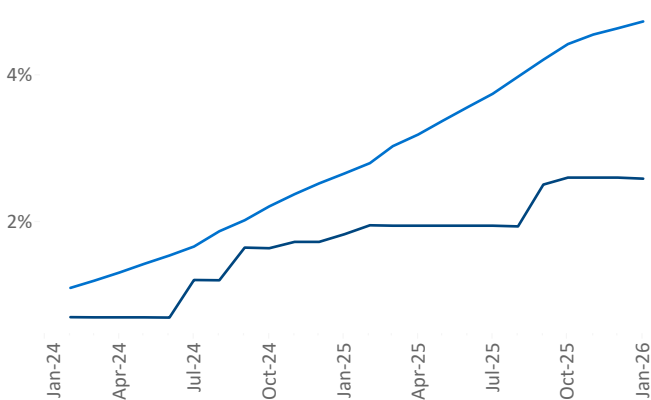
Occupancy



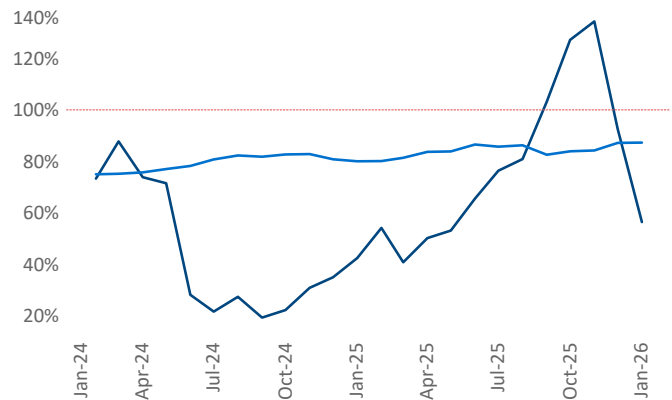
Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12



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