

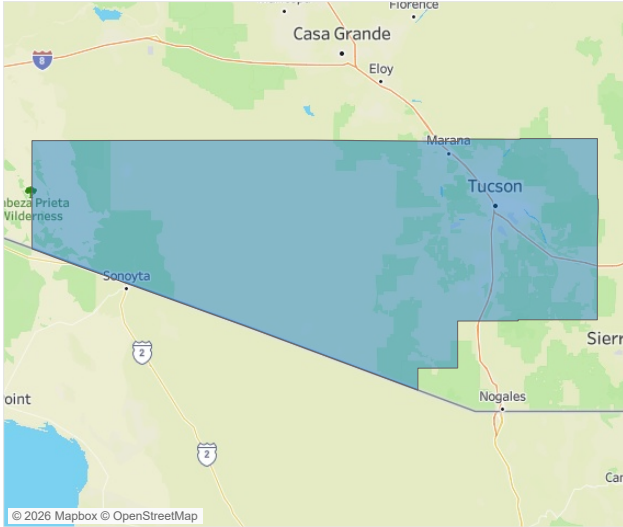


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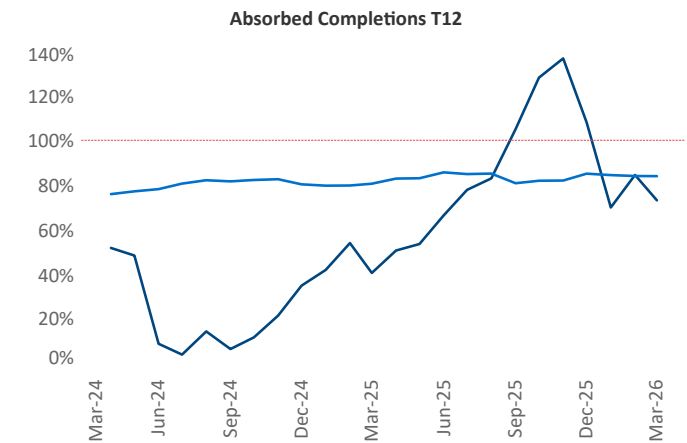
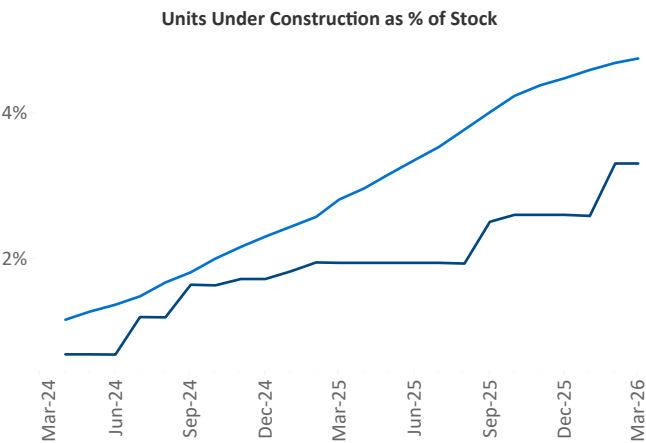
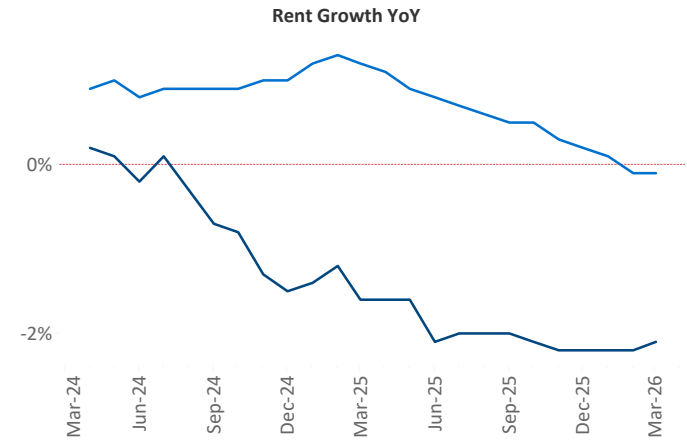
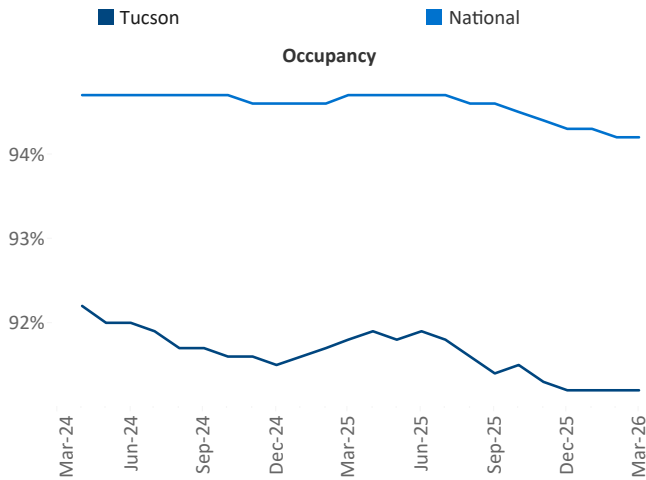


Tucson is the **61st** largest multifamily market with **69,477** completed units and **9,103** units in development, **2,298** of which have already broken ground.

Advertised **rents** are at **\$1,175**, down **-2.1%** ▼ from the previous year placing Tucson at **110th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **802** ▲ units absorbed over the past twelve months. Absorption decreased by **-122** ▼ units from the previous year's absorption gain of **924** ▲ units.

Employment in Tucson has shrunk by **-0.6%** ▼ over the past 12 months, while hourly wages have risen by **3.5%** ▲ YoY to **\$30.89** according to the *Bureau of Labor Statistics*.



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