

TUCSON AZ

Q3 2023 REPORT CARD

Effective Rent

\$1,219

UP 3.1% YTD



EXCEEDING

3.8%
2023 FORECAST

Occupancy

93.1%

DOWN 70 BPS YTD



TRAILING

-50 BPS
2023 FORECAST

Deliveries

389 UNITS

YTD



TRAILING

1,723 UNITS
2023 FORECAST

Absorption

-275 UNITS

YTD



TRAILING

1,183 UNITS
2023 FORECAST

Employment

0.3%

CHANGE YTD



TRAILING

1.0%
2023 FORECAST

Cap Rate

6.1%

UP 100 BPS YTD



TRAILING

10 BPS
2023 FORECAST

Sources: RealPage; Moody's Analytics; CoStar Group

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