

BERKADIA[®]

TUCSON

MULTIFAMILY MARKET REPORT | Q1 2024

Inventory

84,840

1.5% YOY

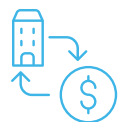


1,293 UNITS
DURING THE TRAILING
FOUR QUARTERS

Net Absorption

631

UNITS



DURING THE TRAILING
FOUR QUARTERS

Effective Rent

\$1,188

0.5% YOY



\$6 YOY

Occupancy

92.5%

70 BPS YOY



Employment

403,100

0.8% YOY



3,100 JOBS
DURING THE
TRAILING 12 MONTHS

Households

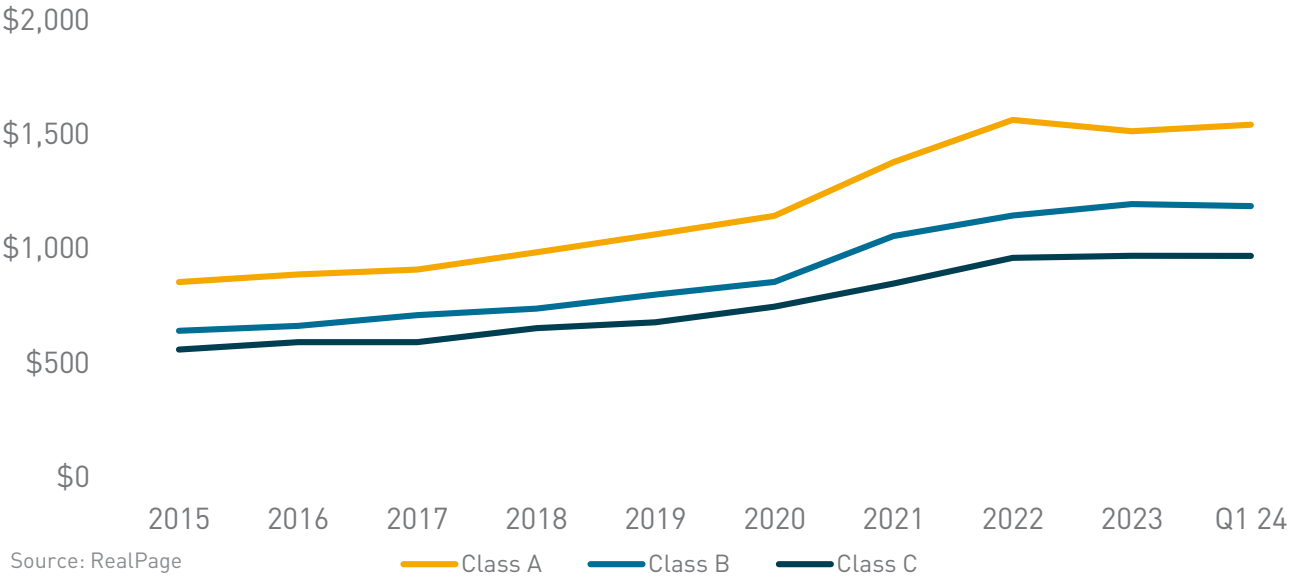
453,400

1.5% YOY



6,800 UNITS
DURING THE
TRAILING 12 MONTHS

TUCSON EFFECTIVE RENT BY CLASS



Note: Effective rent and occupancy reflect stabilized properties and does not include preleased units or properties in lease-up. A newly constructed property is considered stabilized once it becomes 85% occupied.



Sources: RealPage; Moody's Analytics
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TUCSON OCCUPANCY BY CLASS

