

BERKADIA[®]

TUCSON

MULTIFAMILY MARKET REPORT | Q3 2024

Inventory

86,157

2.6% YOY

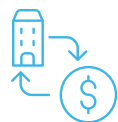


2,168 UNITS
DURING THE TRAILING
FOUR QUARTERS

Net Absorption

1,497

UNITS



DURING THE TRAILING
FOUR QUARTERS

Effective Rent

\$1,193

2.3% YOY



\$28 YOY

Occupancy

92.4%

70 BPS YOY



Employment

407,800

1.2% YOY



4,900 JOBS
DURING THE
TRAILING 12 MONTHS

Households

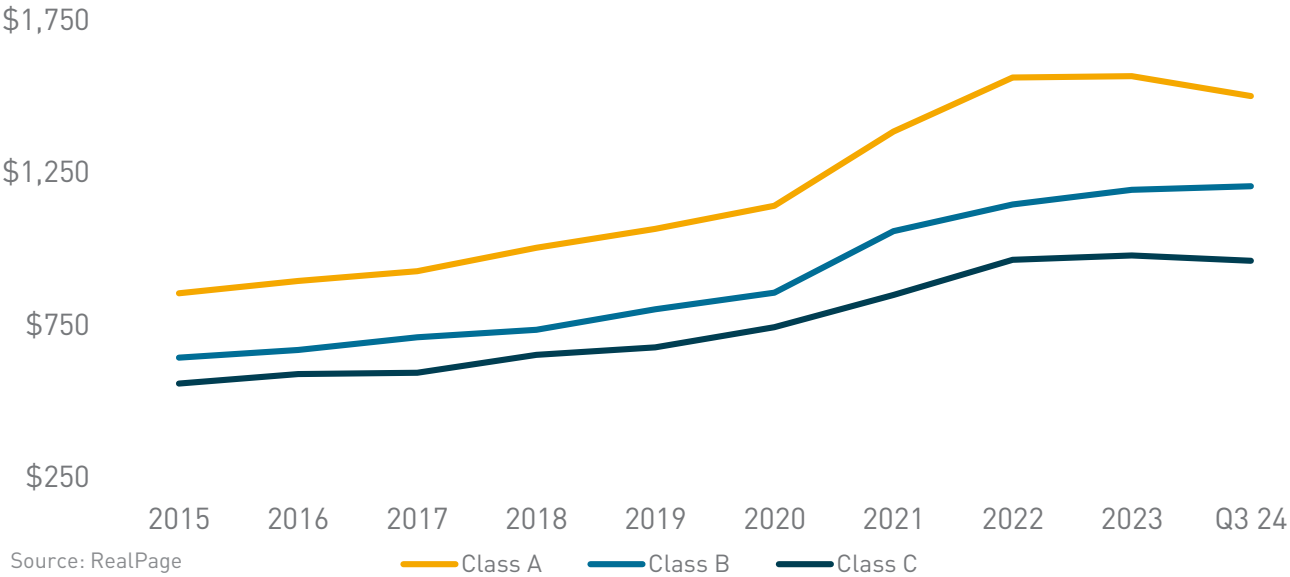
456,200

1.5% YOY



6,700 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

