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

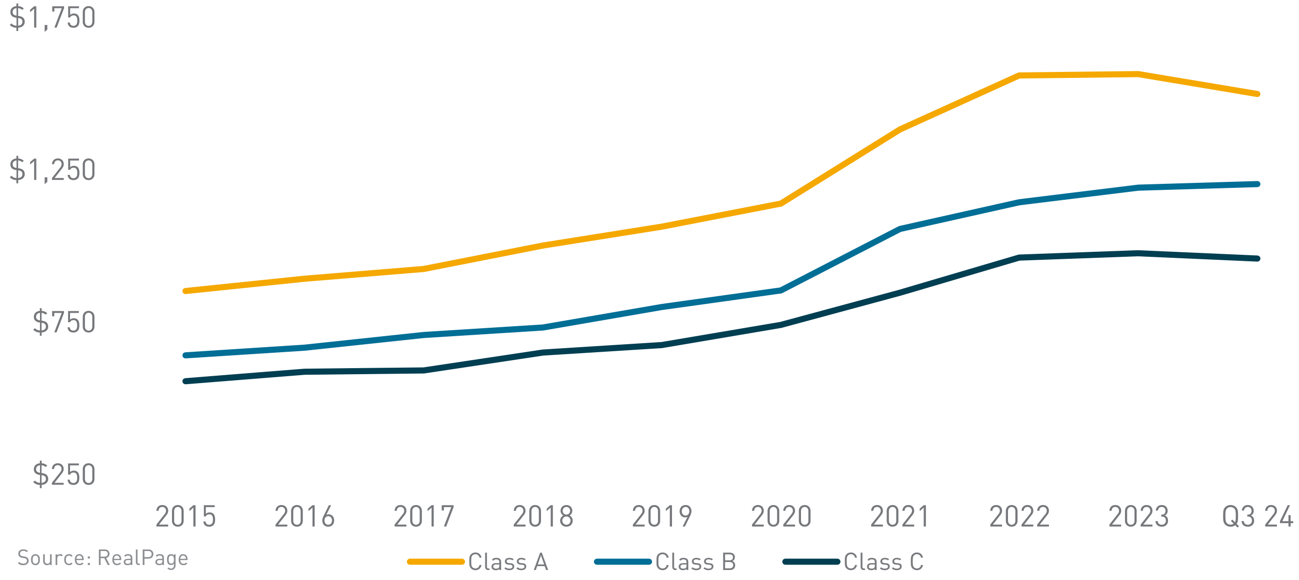
Effective Rent
$1,193
2.3% YOY
$28 YOY

Occupancy
92.4%
70 BPS YOY

Employment
407,800
1.2% YOY
4,900 JOBS
DURING THE TRAILING 12 MONTHS

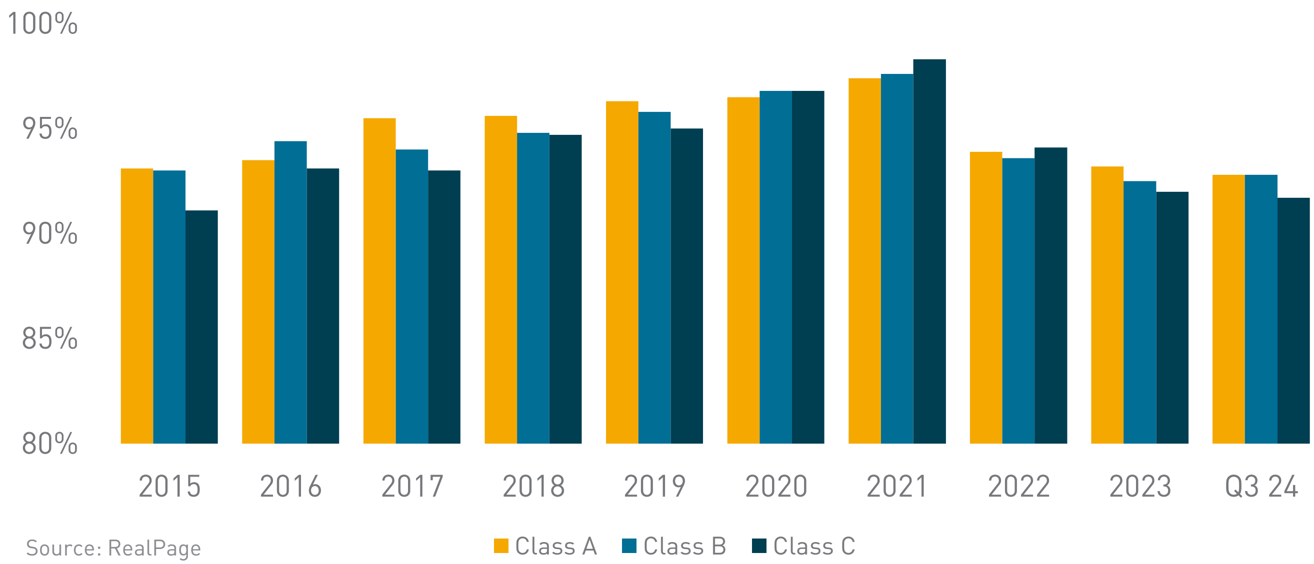
Households
456,200
1.5% YOY
6,700 UNITS
DURING THE TRAILING 12 MONTHS

TUCSON EFFECTIVE RENT BY CLASS



Source: RealPage

TUCSON OCCUPANCY BY CLASS



Source: RealPage

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