

BERKADIA[®]

TUCSON

MULTIFAMILY MARKET REPORT | Q1 2025

Inventory

87,585

3.0% YOY

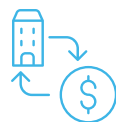


2,528 UNITS
DURING THE TRAILING
FOUR QUARTERS

Net Absorption

3,610

UNITS



DURING THE TRAILING
FOUR QUARTERS

Effective Rent

\$1,171

2.0% YOY



\$24 YOY

Occupancy

94.0%

150 BPS YOY



Employment

409,800

1.5% YOY



6,200 JOBS
DURING THE
TRAILING 12 MONTHS

Households

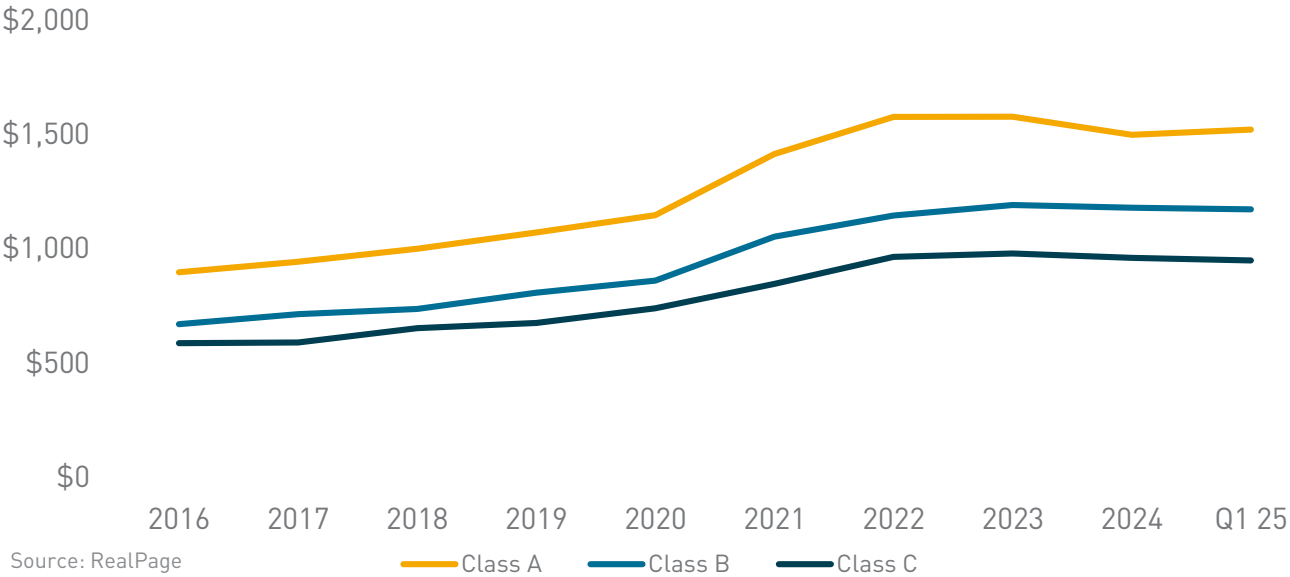
457,300

1.9% YOY



8,500 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

