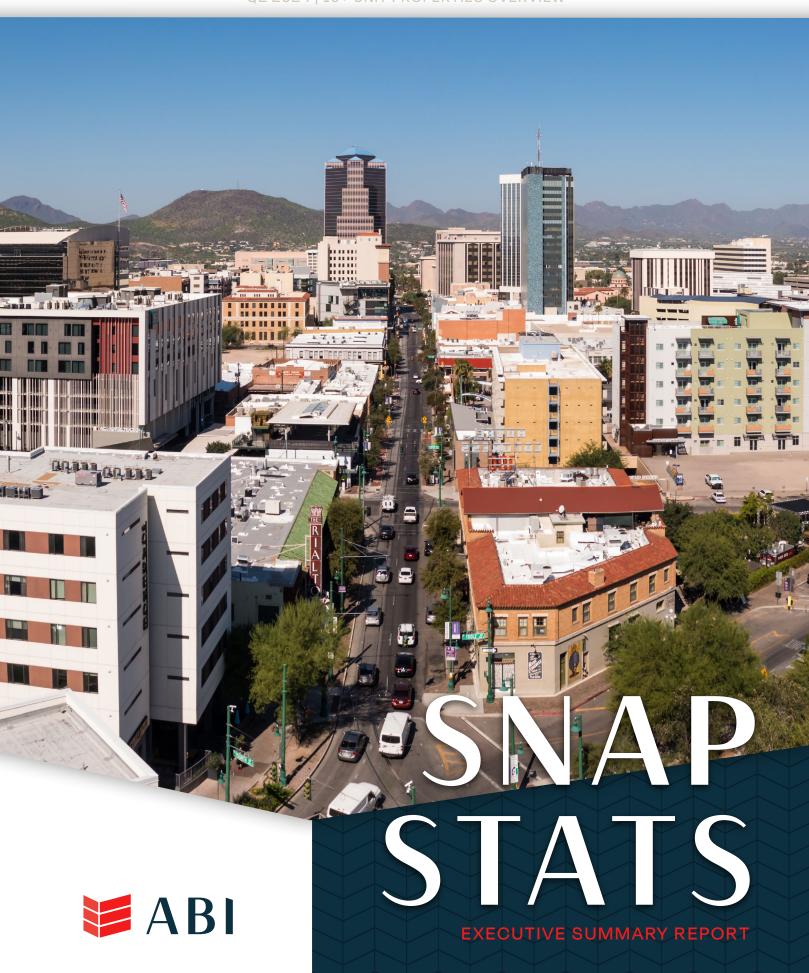
#### TUCSON MSA | MULTIFAMILY

Q2 2024 | 10+ UNIT PROPERTIES OVERVIEW



# TUCSON MSA OVERVIEW (10+ UNIT PROPERTIES)

	<b>Total Population</b> June 2024*	1,066,924
	Unemployment Rate (%) June 2024	4.1%
	Employment Growth (%) June 2024	1.5%
	Median HH Income June 2024*	\$67,291
	GDP Per Capita June 2024*	\$55,620
	<b>12-Month Transaction Volume</b> \$689M (Q2 2023) -52.9% y-o-y	\$325M
	<b>12-Month Price/Unit</b> \$210,835 (Q2 2023) +6.4% y-o-y	\$224,297
·	<b>12-Month Cap Rate</b> 4.6% (Q2 2023) +0.8% y-o-y	5.4%

\* Forecasted

## AVG RENT/ OCCUPANCY

Q2 2024	Q2 2023	% CHANGE
\$1,185	\$1,199	-\$14
Avg Rent y-o-y (All Units)		
92.6%	93.1%	-0.5%
Avg Occupancy Rate y-o-y		

### NEW CONSTRUCTION (50+)\*\*

Delivered

0 Units

Avg Absorption 24 Units / Month

**Under Construction** 

3,439 Units

Planned Projects 2,146 Units

\*\* Project: Figures based on when total projects are delivered

For additional market information, or if you would like a submarket report for your property, please contact us at: **contact@abimultifamily.com** 



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SOURCES: ABI Research / Bureau of Labor Statistics / Census Bureau / YARDI Matrix / Vizzda / CoStar Group / RealPage