



# SNAP STATS

EXECUTIVE SUMMARY REPORT



# TUCSON MSA

## OVERVIEW (10+ UNIT PROPERTIES)



**Total Population**  
September 2024\*

**1,066,863**



**Unemployment Rate (%)**  
August 2024

**3.9%**



**Median HH Income**  
September 2024\*

**\$67,890**



**GDP Per Capita**  
September 2024\*

**\$56,167**

**12-Month Transaction Volume**  
\$384M (Q3 2023) +59.9% y-o-y

**\$614M**

**12-Month Price/Unit**  
\$235,772 (Q3 2023) +2.4% y-o-y

**\$241,348**

**12-Month Cap Rate**  
4.7% (Q3 2023) +0.9% y-o-y

**5.6%**

# AVG RENT/ OCCUPANCY

**Q3 2024**

**Q3 2023**

**% CHANGE**

**\$1,193**

**\$1,221**

**-\$28**

Avg Rent y-o-y (All Units)

**92.4%**

**93.1%**

**-0.7%**

Avg Occupancy Rate y-o-y

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

**Delivered**

729 Units

**Avg Absorption**

118 Units / Month

**Under Construction**

2,495 Units

**Planned Projects**

1,712 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](mailto:contact@abimultifamily.com)



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