

# TUCSON AZ

## 1Q23 REPORT CARD

### Effective Rent

**\$1,181**  
UP 0.1% YTD



**TRAILING**

**3.8%**  
2023 FORECAST

### Occupancy

**93.1%**  
DOWN 70 BPS YTD



**TRAILING**

**-50 BPS**  
2023 FORECAST

### Deliveries

**0 UNITS**  
YTD



**TRAILING**

**1,723 UNITS**  
2023 FORECAST

### Absorption

**-562 UNITS**  
YTD



**TRAILING**

**1,183 UNITS**  
2023 FORECAST

### Employment

**0.1%**  
CHANGE YTD



**TRAILING**

**1.0%**  
2023 FORECAST

### Cap Rate

**4.7%**  
DOWN 10 BPS YTD



**EXCEEDING**

**10 BPS**  
2023 FORECAST

Sources: RealPage; Moody's Analytics; CoStar Group  
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