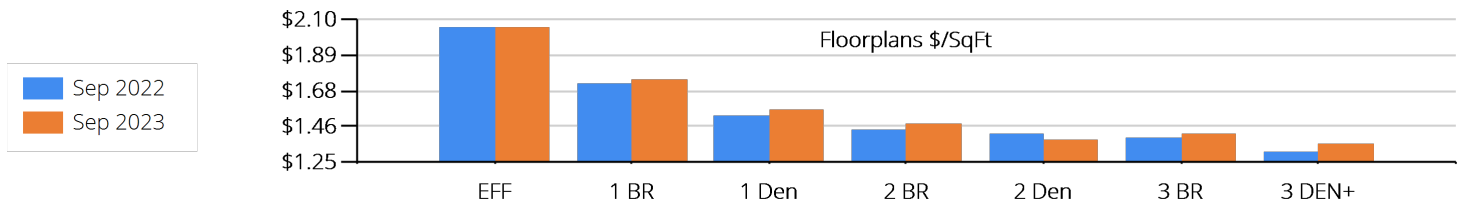
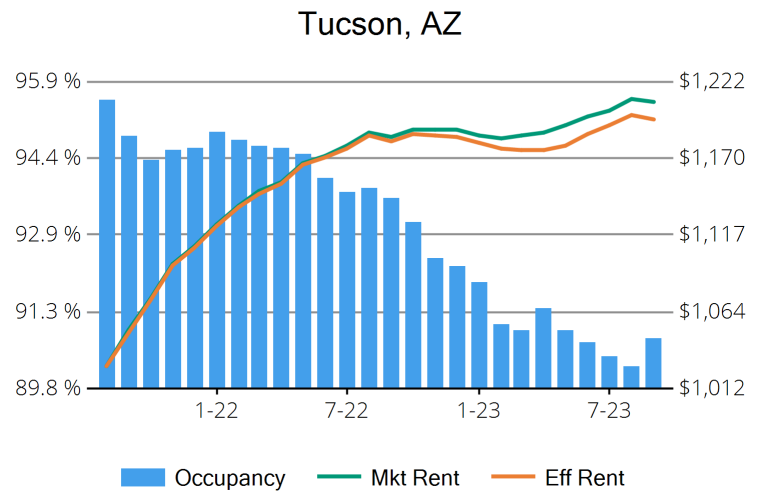


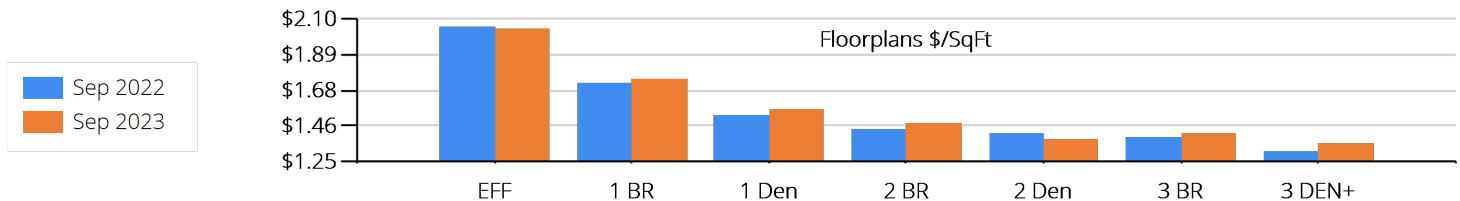
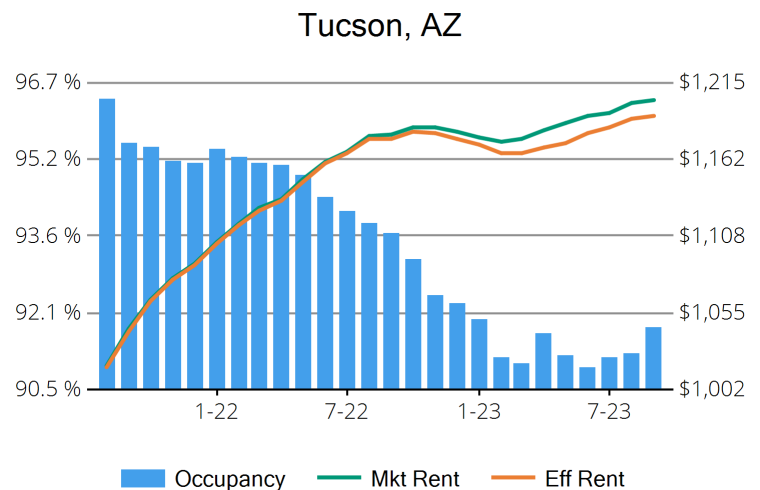
## General Overview

**Stabilized and Lease-up Properties\***

Conventional Properties	Sep 2023	Annual Change
Occupancy	90.8	-3.3%
Unit Change	1,585	
Units Absorbed (Annual)	-796	
Average Size (SF)	760	+0.3%
Asking Rent	\$1,208	+2.2%
Asking Rent per SF	\$1.59	+1.9%
Effective Rent	\$1,196	+1.5%
Effective Rent per SF	\$1.57	+1.2%
% Offering Concessions	20%	+235.2%
Avg. Concession Package	5.1%	+55.9%

**Stabilized Only Properties\***

Conventional Properties	Sep 2023	Annual Change
Occupancy	91.8	-2.3%
Unit Change	301	
Units Absorbed (Annual)	-1,212	
Average Size (SF)	757	-0.1%
Asking Rent	\$1,203	+1.8%
Asking Rent per SF	\$1.59	+1.9%
Effective Rent	\$1,192	+1.1%
Effective Rent per SF	\$1.57	+1.2%
% Offering Concessions	20%	+234.3%
Avg. Concession Package	5.0%	+52.4%



\* ALN Active listings. For additional details and definitions, visit our methodology page: .

<https://alndata.com/methodology>

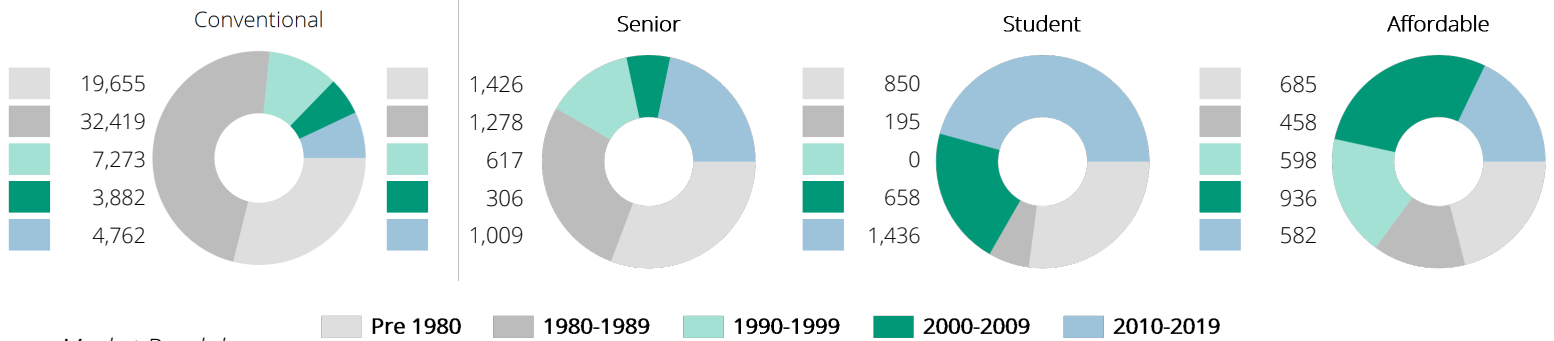
Stabilized properties are properties that stabilized as of one year prior to report date.



**ALN Apartment Data**

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NATIONWIDE MULTIFAMILY DATA

## Age Breakdown By # Units



## Market Breakdown

Property Type	% of Market	# Props	# Units	Occ.	Avg SF	Average Rent Mkt	Average Rent Eff	Rent Concessions Props Offering	Rent Concessions Avg Package
Conventional	82%	576	73,339	90.8%	760	\$1,208	\$1,196	20.3%	5.1%
Affordable	6%	72	5,424	88.4%	905	\$849	\$849	0.0%	0.0%
Senior Living	7%	59	6,226	75.0%	806	\$2,641	\$2,617	5.9%	4.9%
Student Housing	5%	29	4,111	95.9%	1,053	\$3,004	\$3,004	0.0%	0.0%

**Totals\*** 736 89,100

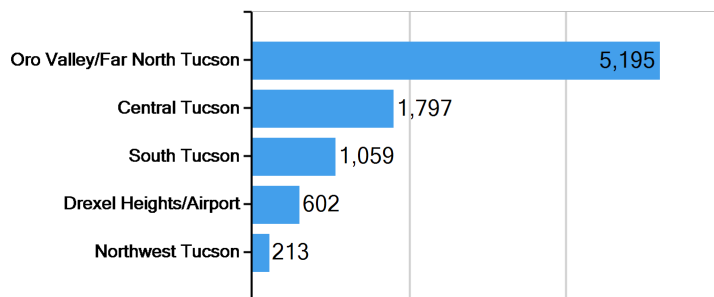
\* Includes ALN Active and Non-conventional Listings

## Top 5 Submarkets

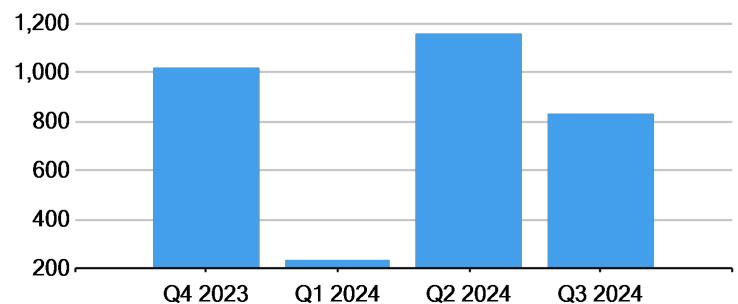
Occupancy Annual Change	Sep-23	Change	Effective Rent Gains	Sep-23	Change
Northeast Tucson	93.6%	-1.3%	Northeast Tucson	\$1,283	5.4%
Drexel Heights/Airport	94.1%	-1.9%	Oro Valley/Far North Tucson	\$1,542	3.8%
Far East Tucson	92.4%	-2.1%	Drexel Heights/Airport	\$1,131	1.5%
Northwest Tucson	91.6%	-2.8%	East Tucson	\$1,005	0.7%
Central Tucson	89.4%	-2.9%	Sierra Vista	\$910	0.6%

## New Units

### Top 5 Submarkets with Most New Units in Pipeline



### Leasing Starts Next 4 Quarters



ALN Apartment Data tracks 11K management companies with over 186K properties, comprised of over 24.4 million total units. We offer our clients feature-rich, user-friendly platforms to perform research with confidence, and our comprehensive services are available nationwide. Copyrights: All data, information and material provided through ALN Platforms or Reports are copyrighted. All resales, redistribution, or other forms of dissemination is strictly forbidden. For ALN editorial inserts, sourcing, questions, or additional information about our services, please contact Sales@alndata.com or call 800-643-6416 x 3.