

Monthly Rental Indicators



August 2022

Rented Units increased 17.7 percent over last year to 286 units. Active Listings increased 44.1 percent over last year to 578 units.

Rental Costs by Property Type

- Single Family Residence was up 8.6 percent over last year to \$1,978 per month.
- Townhouse was up 7.0 percent over last year to \$1,389 per month.
- Condominium increased 19.2 percent over last year to \$1,453 per month.
- Casita/Guesthouse was down 19.2 percent over last year to \$765 per month.
- There were no Manufactured Single Family Residence rentals during this period.
- Mobile Home was up 89.1 percent over last year to \$1,125 per month.

Monthly Snapshot

+ 17.7% **+ 44.1%** **+ 13.0%**

| One-Year Change in Rented Units All Properties | One-Year Change in Active Listings All Properties | One-Year Change in Average Rental Cost All Properties |
|--|---|---|
|--|---|---|

Rental activity comprised of Single Family, Townhouse, Condo, Casita, Mobile and Manufactured Single Family properties in the MLS of Southern Arizona service area. Percent changes are calculated using rounded figures.

| | |
|---|----|
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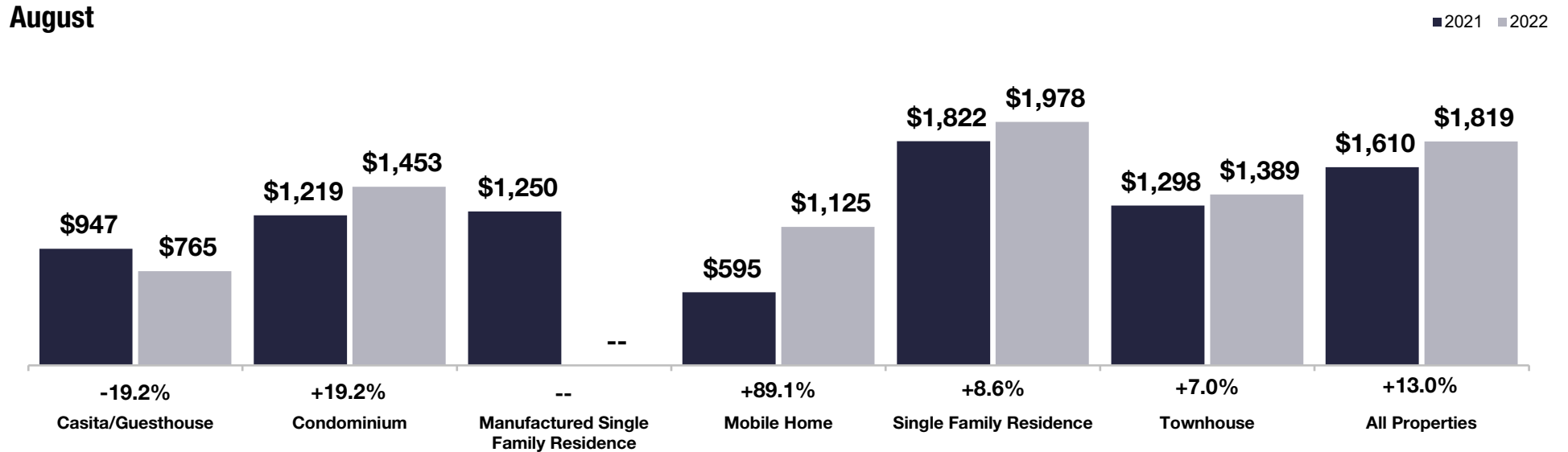


Active and Rented Unfurnished Listings

| Areas | Active Listings | | | Rented Units | | |
|-------------------------------------|-----------------|------------|----------------|--------------|------------|----------------|
| | 8-2021 | 8-2022 | Percent Change | 8-2021 | 8-2022 | Percent Change |
| MLS of Southern Arizona Area | 401 | 578 | + 44.1% | 243 | 286 | + 17.7% |
| Pima County | 365 | 532 | + 45.8% | 239 | 277 | + 15.9% |
| Tucson | 388 | 550 | + 41.8% | 240 | 269 | + 12.1% |
| Tucson - Central | 72 | 97 | + 34.7% | 110 | 82 | - 25.5% |
| Tucson - East | 14 | 25 | + 78.6% | 14 | 23 | + 64.3% |
| Tucson - North | 129 | 139 | + 7.8% | 29 | 26 | - 10.3% |
| Tucson - Northeast | 9 | 10 | + 11.1% | 4 | 5 | + 25.0% |
| Tucson - Northwest | 72 | 117 | + 62.5% | 35 | 38 | + 8.6% |
| Tucson - South | 14 | 11 | - 21.4% | 11 | 15 | + 36.4% |
| Tucson - Upper Southeast | 8 | 29 | + 262.5% | 14 | 21 | + 50.0% |
| Tucson - West | 21 | 25 | + 19.0% | 12 | 21 | + 75.0% |
| 85705 | 14 | 16 | + 14.3% | 17 | 14 | - 17.6% |
| 85710 | 8 | 9 | + 12.5% | 5 | 11 | + 120.0% |
| 85712 | 10 | 14 | + 40.0% | 7 | 11 | + 57.1% |
| 85716 | 21 | 20 | - 4.8% | 18 | 12 | - 33.3% |
| 85718 | 60 | 57 | - 5.0% | 14 | 12 | - 14.3% |
| 85719 | 17 | 34 | + 100.0% | 55 | 38 | - 30.9% |
| 85742 | 7 | 16 | + 128.6% | 5 | 9 | + 80.0% |
| 85745 | 12 | 15 | + 25.0% | 10 | 7 | - 30.0% |
| 85747 | 6 | 16 | + 166.7% | 10 | 15 | + 50.0% |

Average Rental Cost by Property Type

Average Rental Cost by Property type for the current month, and same month one year ago.



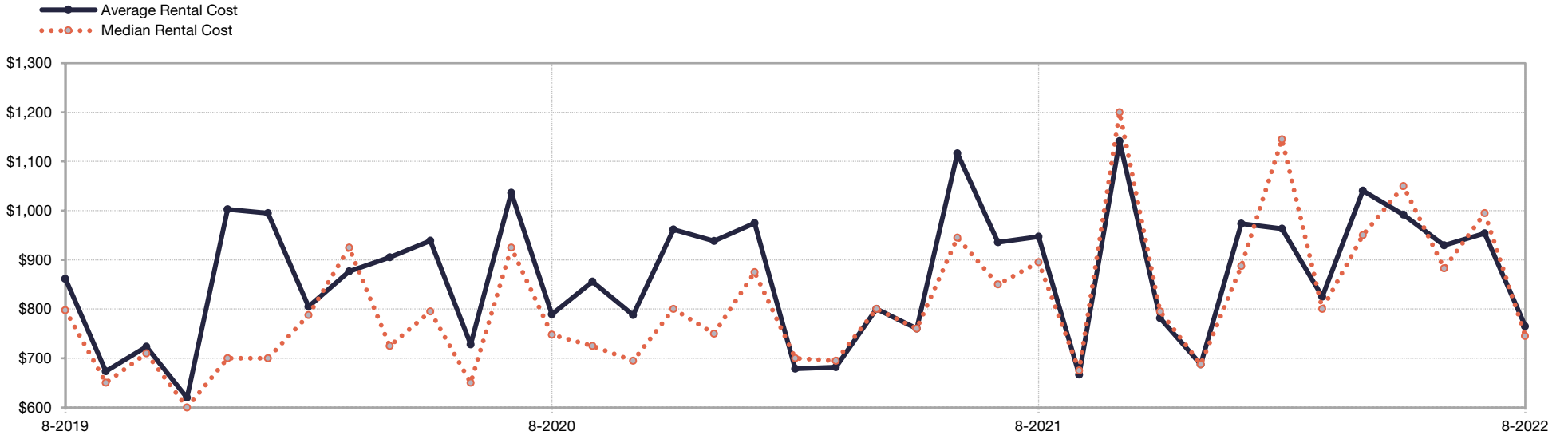
| | Casita/ Guesthouse | Condominium | Manufactured Single Family Residence | Mobile Home | Single Family Residence | Townhouse | All Properties |
|--------------------|-----------------------|----------------|---|----------------|-------------------------|----------------|----------------|
| September 2021 | \$667 | \$1,353 | -- | \$1,025 | \$1,817 | \$1,544 | \$1,680 |
| October 2021 | \$1,141 | \$1,144 | \$850 | \$888 | \$1,904 | \$1,176 | \$1,613 |
| November 2021 | \$782 | \$1,262 | \$1,400 | \$873 | \$1,849 | \$1,255 | \$1,610 |
| December 2021 | \$688 | \$1,352 | \$1,063 | -- | \$1,824 | \$1,326 | \$1,622 |
| January 2022 | \$973 | \$1,352 | -- | \$725 | \$1,922 | \$1,796 | \$1,774 |
| February 2022 | \$963 | \$1,218 | \$1,050 | \$1,025 | \$1,878 | \$1,379 | \$1,653 |
| March 2022 | \$825 | \$1,298 | -- | \$1,350 | \$1,897 | \$1,340 | \$1,730 |
| April 2022 | \$1,041 | \$1,201 | -- | -- | \$1,947 | \$1,474 | \$1,739 |
| May 2022 | \$992 | \$1,567 | \$1,198 | -- | \$1,913 | \$1,647 | \$1,787 |
| June 2022 | \$929 | \$1,251 | -- | -- | \$2,101 | \$1,384 | \$1,876 |
| July 2022 | \$954 | \$1,452 | -- | \$975 | \$1,938 | \$1,331 | \$1,776 |
| August 2022 | \$765 | \$1,453 | -- | \$1,125 | \$1,978 | \$1,389 | \$1,819 |
| 12-Month Average | \$936 | \$1,346 | \$1,109 | \$985 | \$1,927 | \$1,403 | \$1,734 |

Casita/Guesthouse Historical Rental Prices



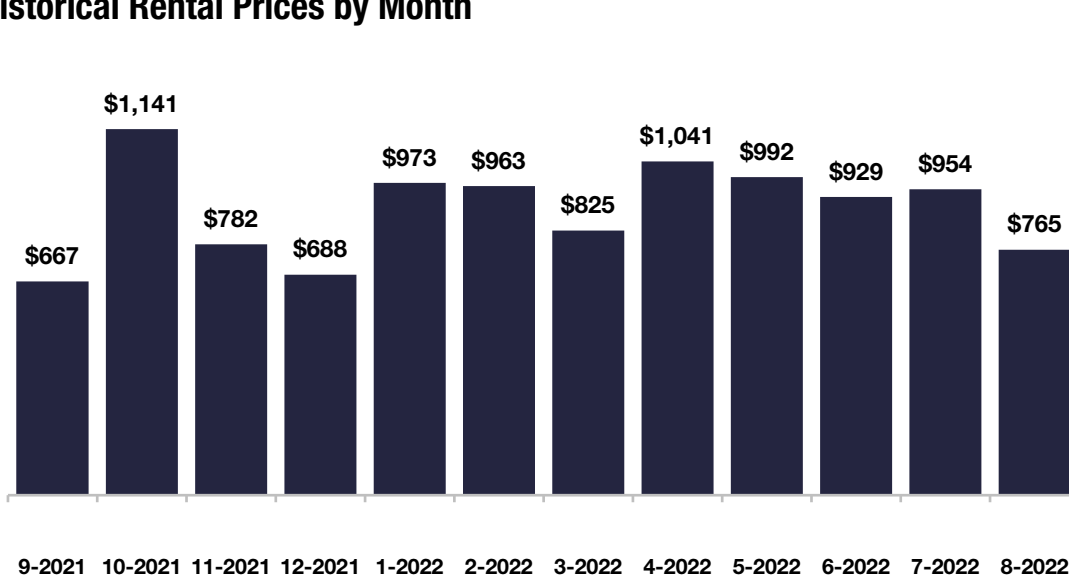
Average Rental Cost per Month

Historical Rental Cost by Month



Note: If no activity occurred during a month, no data point is shown and the line extends to the next available data point.

Historical Rental Prices by Month



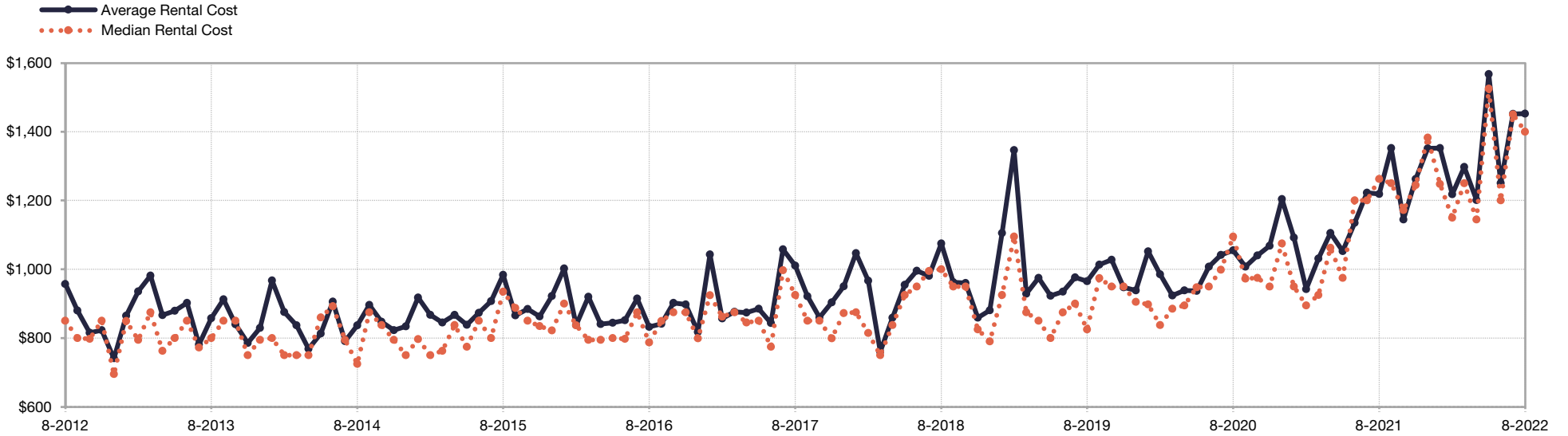
| | 2019 | 2020 | 2021 | 2022 |
|-----------------|----------------|--------------|--------------|---------|
| January | \$700 | \$995 | \$975 | \$973 |
| February | \$632 | \$805 | \$679 | \$963 |
| March | \$723 | \$876 | \$682 | \$825 |
| April | \$605 | \$905 | \$800 | \$1,041 |
| May | \$643 | \$939 | \$760 | \$992 |
| June | \$645 | \$728 | \$1,116 | \$929 |
| July | \$623 | \$1,036 | \$936 | \$954 |
| August | \$861 | \$789 | \$947 | \$765 |
| September | \$674 | \$856 | \$667 | -- |
| October | \$723 | \$788 | \$1,141 | -- |
| November | \$620 | \$962 | \$782 | -- |
| December | \$1,003 | \$938 | \$688 | -- |
| 12-Month Med* | \$725 | \$888 | \$921 | \$944 |

Year to Date

Condominium Historical Rental Prices

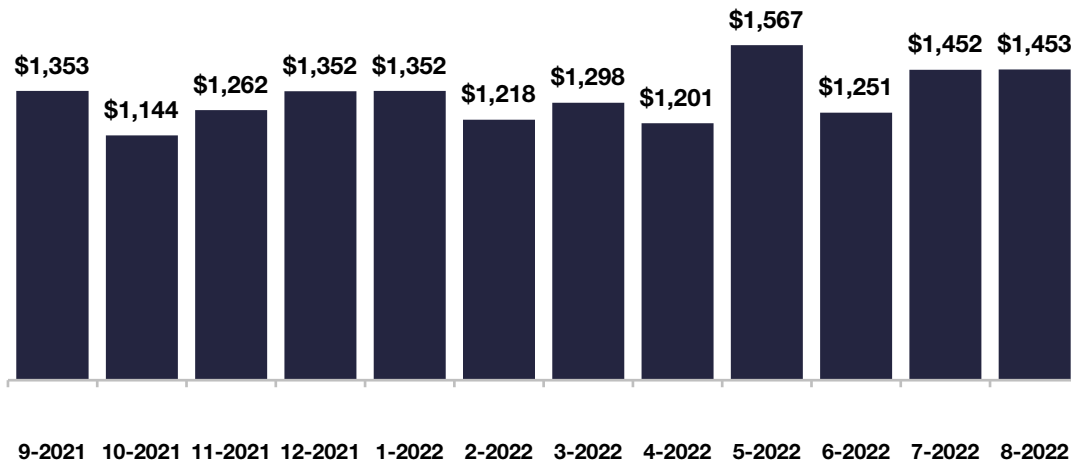
Average Rental Cost per Month

Historical Rental Cost by Month



Note: If no activity occurred during a month, no data point is shown and the line extends to the next available data point.

Historical Rental Prices by Month



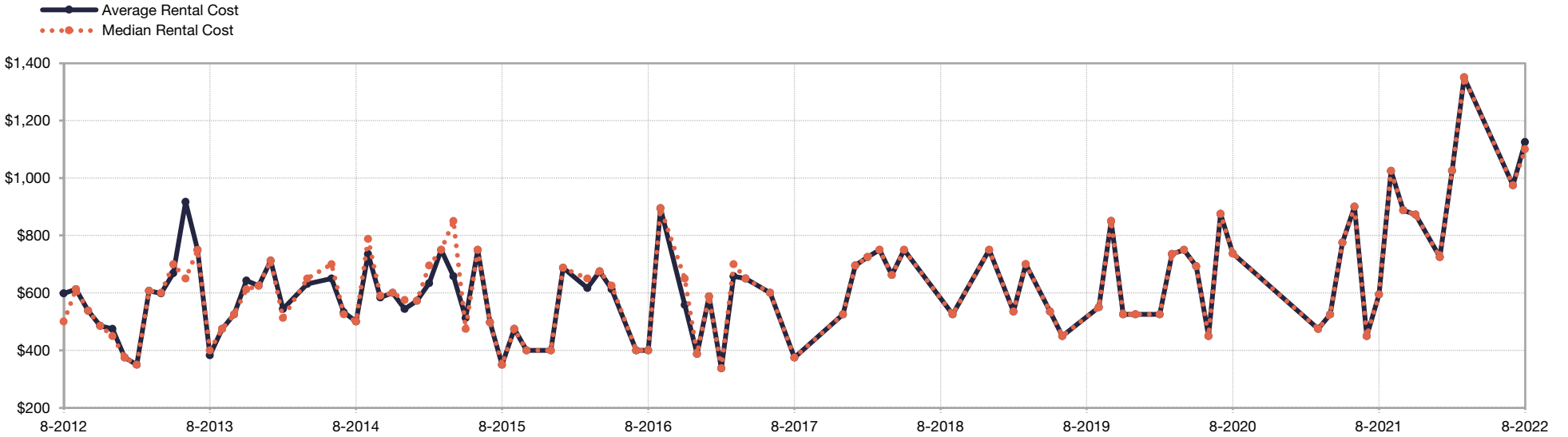
| | 2019 | 2020 | 2021 | 2022 |
|---------------|--------------|----------------|----------------|---------|
| January | \$1,106 | \$1,052 | \$1,092 | \$1,352 |
| February | \$1,346 | \$985 | \$943 | \$1,218 |
| March | \$929 | \$924 | \$1,031 | \$1,298 |
| April | \$975 | \$938 | \$1,106 | \$1,201 |
| May | \$923 | \$937 | \$1,053 | \$1,567 |
| June | \$935 | \$1,008 | \$1,135 | \$1,251 |
| July | \$976 | \$1,042 | \$1,223 | \$1,452 |
| August | \$965 | \$1,055 | \$1,219 | \$1,453 |
| September | \$1,014 | \$1,008 | \$1,353 | -- |
| October | \$1,027 | \$1,040 | \$1,144 | -- |
| November | \$948 | \$1,068 | \$1,262 | -- |
| December | \$938 | \$1,204 | \$1,352 | -- |
| 12-Month Med* | \$1,014 | \$1,029 | \$1,164 | \$1,382 |

Year to Date

Mobile Home Historical Rental Prices

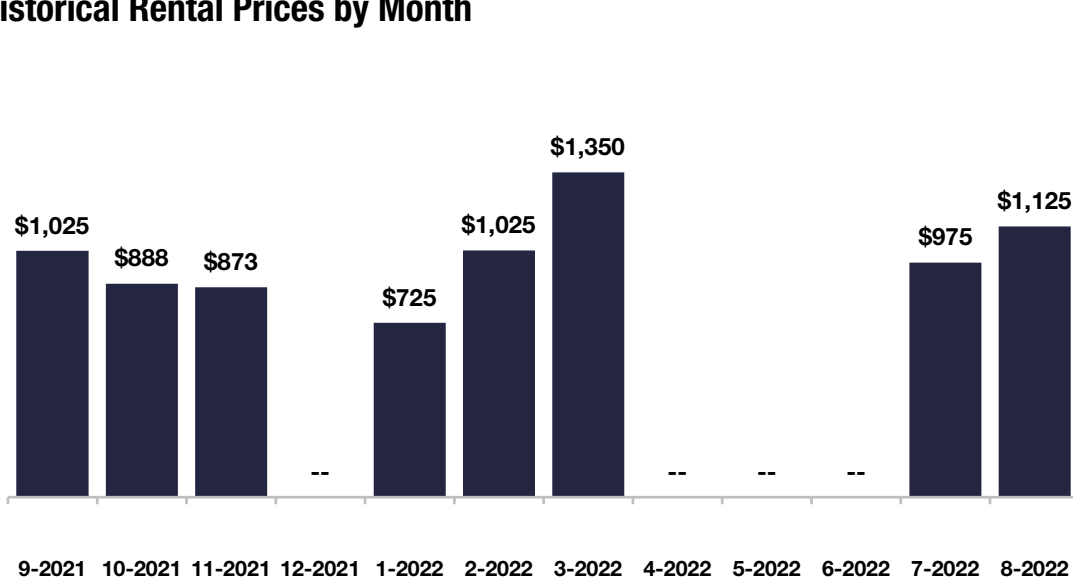
Average Rental Cost per Month

Historical Rental Cost by Month



Note: If no activity occurred during a month, no data point is shown and the line extends to the next available data point.

Historical Rental Prices by Month



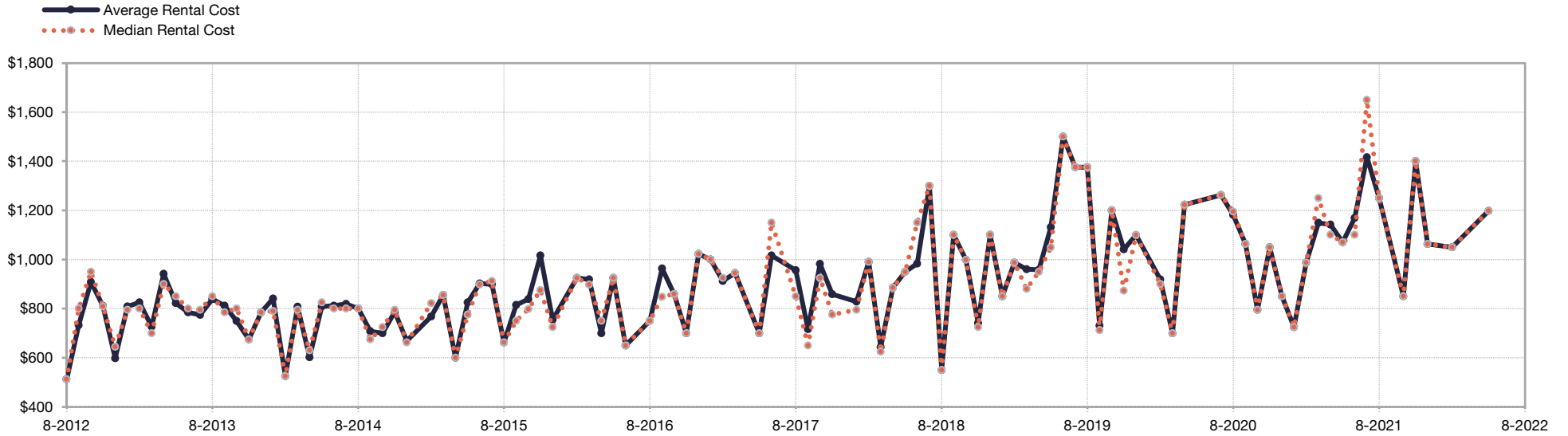
| | 2019 | 2020 | 2021 | 2022 |
|---------------|-------|-------|---------|---------|
| January | -- | -- | -- | \$725 |
| February | \$535 | \$525 | -- | \$1,025 |
| March | \$700 | \$735 | \$475 | \$1,350 |
| April | -- | \$750 | \$525 | -- |
| May | \$535 | \$693 | \$775 | -- |
| June | \$450 | \$450 | \$900 | -- |
| July | -- | \$875 | \$450 | \$975 |
| August | -- | \$738 | \$595 | \$1,125 |
| September | \$550 | -- | \$1,025 | -- |
| October | \$850 | -- | \$888 | -- |
| November | \$525 | -- | \$873 | -- |
| December | \$525 | -- | -- | -- |
| 12-Month Med* | \$584 | \$693 | \$774 | \$1,022 |

Year to Date

Manufactured Single Family Residence Historical Rental Prices

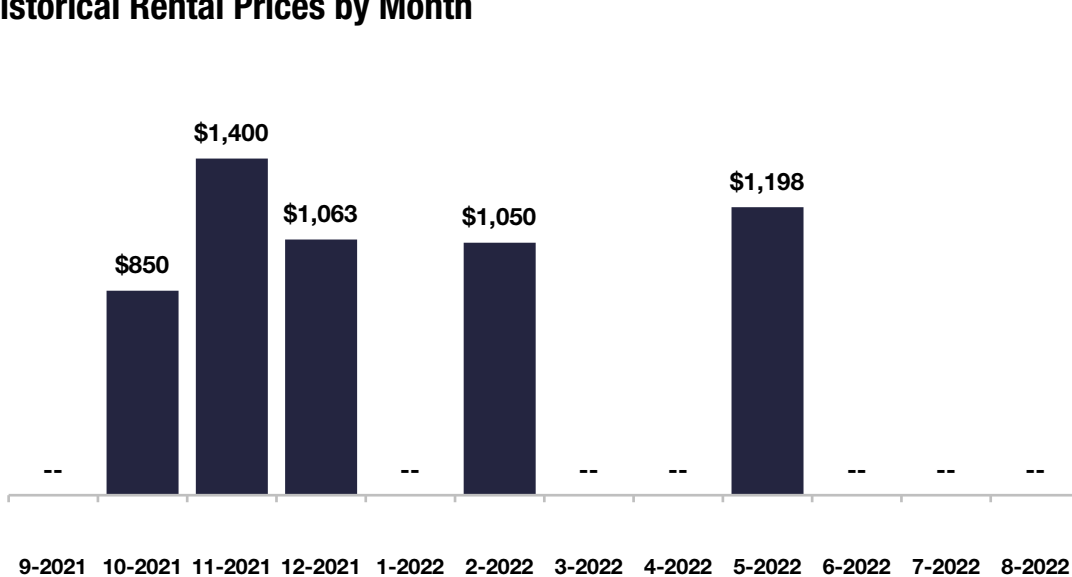
Average Rental Cost per Month

Historical Rental Cost by Month



Note: If no activity occurred during a month, no data point is shown and the line extends to the next available data point.

Historical Rental Prices by Month



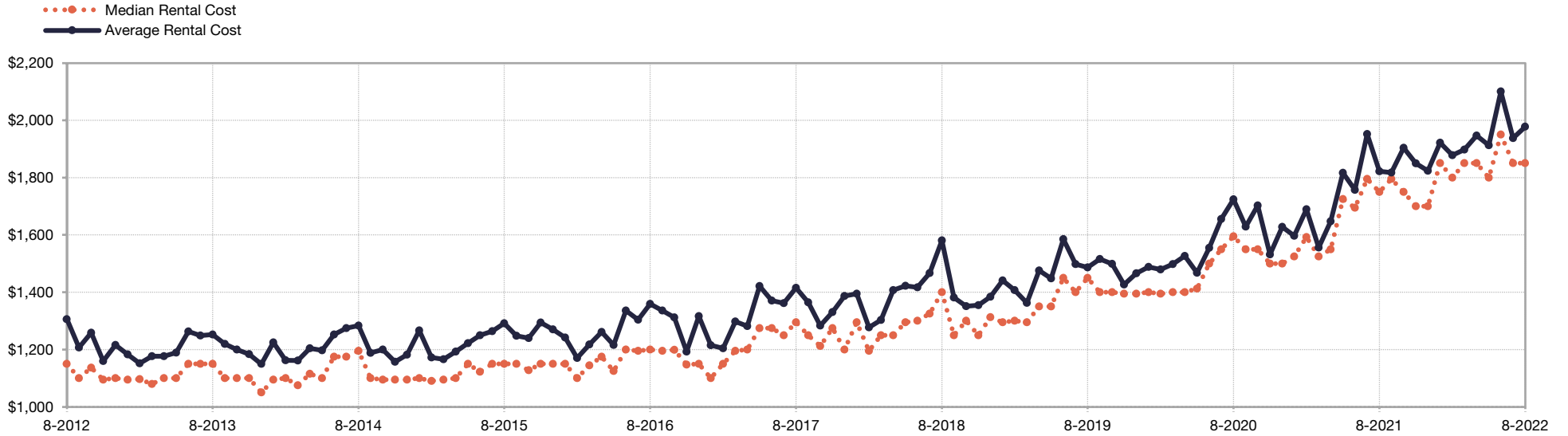
| | 2019 | 2020 | 2021 | 2022 |
|-----------------|----------------|--------------|----------------|---------|
| January | \$850 | -- | \$725 | -- |
| February | \$988 | \$919 | \$988 | \$1,050 |
| March | \$960 | \$700 | \$1,149 | -- |
| April | \$958 | \$1,223 | \$1,142 | -- |
| May | \$1,132 | -- | \$1,070 | \$1,198 |
| June | \$1,500 | -- | \$1,169 | -- |
| July | \$1,375 | \$1,263 | \$1,416 | -- |
| August | \$1,375 | \$1,182 | \$1,250 | -- |
| September | \$731 | \$1,063 | -- | -- |
| October | \$1,200 | \$795 | \$850 | -- |
| November | \$1,041 | \$1,050 | \$1,400 | -- |
| December | \$1,099 | \$850 | \$1,063 | -- |
| 12-Month Med* | \$1,038 | \$1,035 | \$1,143 | \$1,124 |

Year to Date

Single Family Residence Historical Rental Prices

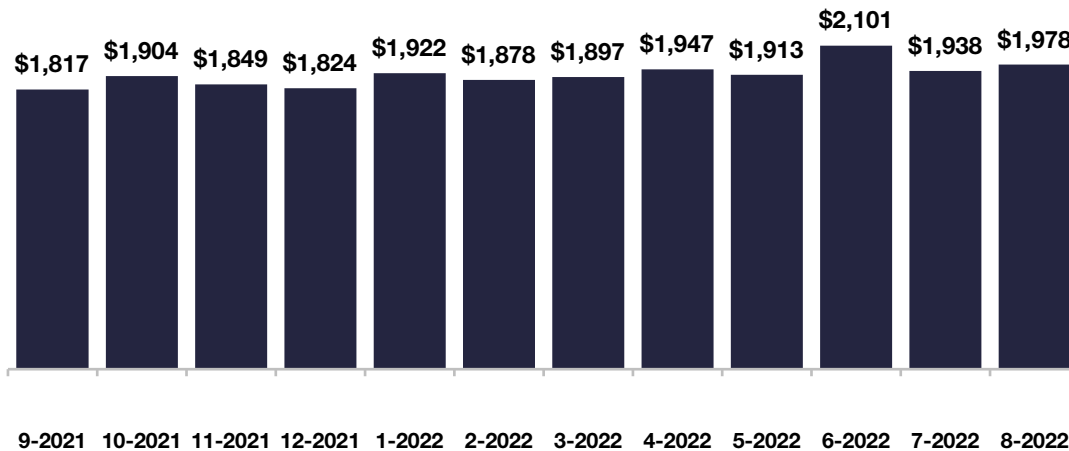
Average Rental Cost per Month

Historical Rental Cost by Month



Note: If no activity occurred during a month, no data point is shown and the line extends to the next available data point.

Historical Rental Prices by Month



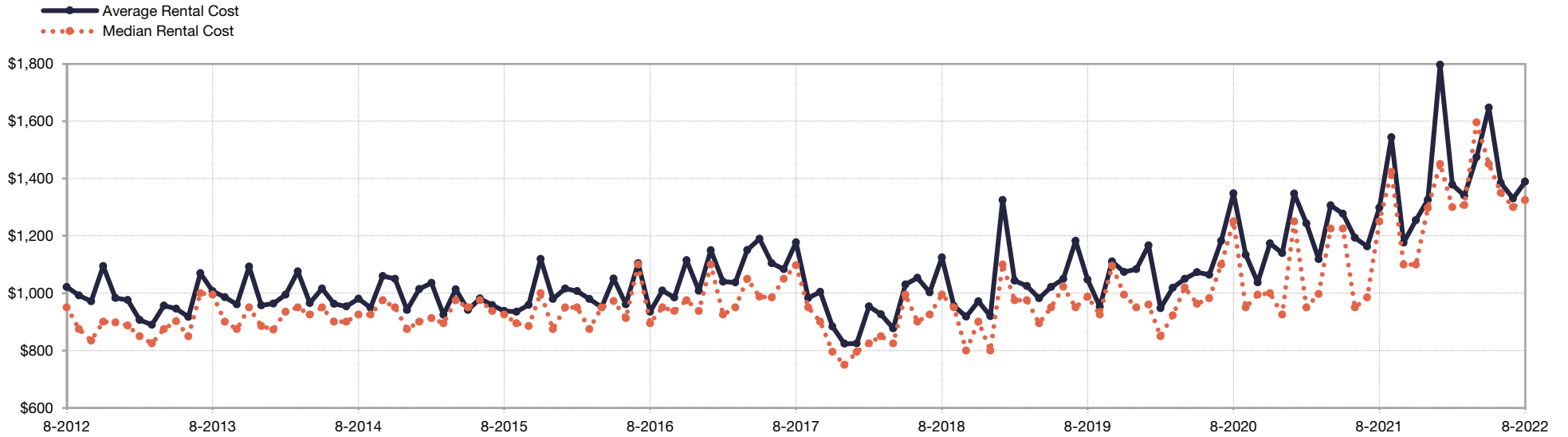
| | 2019 | 2020 | 2021 | 2022 |
|-----------------|----------------|----------------|----------------|---------|
| January | \$1,441 | \$1,489 | \$1,597 | \$1,922 |
| February | \$1,407 | \$1,479 | \$1,689 | \$1,878 |
| March | \$1,363 | \$1,498 | \$1,556 | \$1,897 |
| April | \$1,476 | \$1,526 | \$1,647 | \$1,947 |
| May | \$1,448 | \$1,468 | \$1,816 | \$1,913 |
| June | \$1,585 | \$1,555 | \$1,757 | \$2,101 |
| July | \$1,498 | \$1,656 | \$1,952 | \$1,938 |
| August | \$1,486 | \$1,724 | \$1,822 | \$1,978 |
| September | \$1,515 | \$1,629 | \$1,817 | -- |
| October | \$1,499 | \$1,703 | \$1,904 | -- |
| November | \$1,427 | \$1,532 | \$1,849 | -- |
| December | \$1,466 | \$1,628 | \$1,824 | -- |
| 12-Month Med* | \$1,468 | \$1,585 | \$1,766 | \$1,957 |

Year to Date

Townhouse Historical Rental Prices

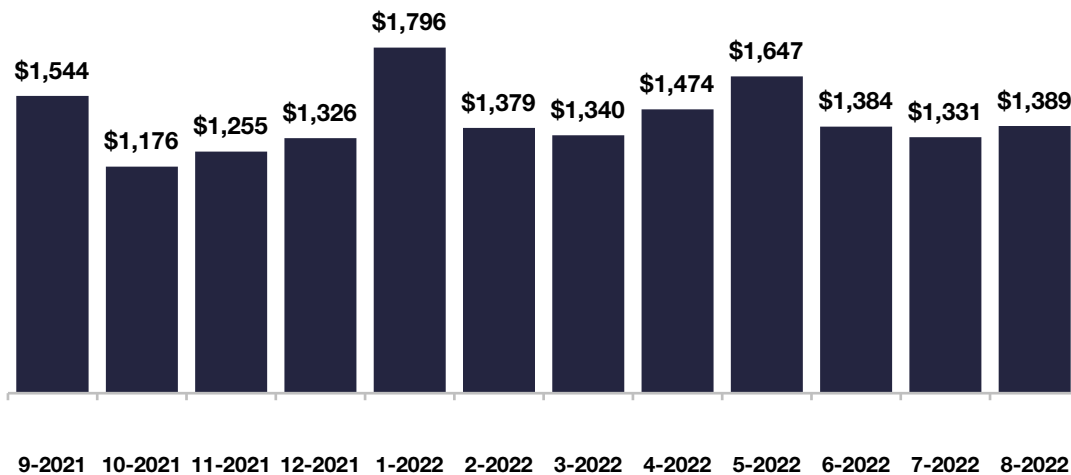
Average Rental Cost per Month

Historical Rental Cost by Month



Note: If no activity occurred during a month, no data point is shown and the line extends to the next available data point.

Historical Rental Prices by Month



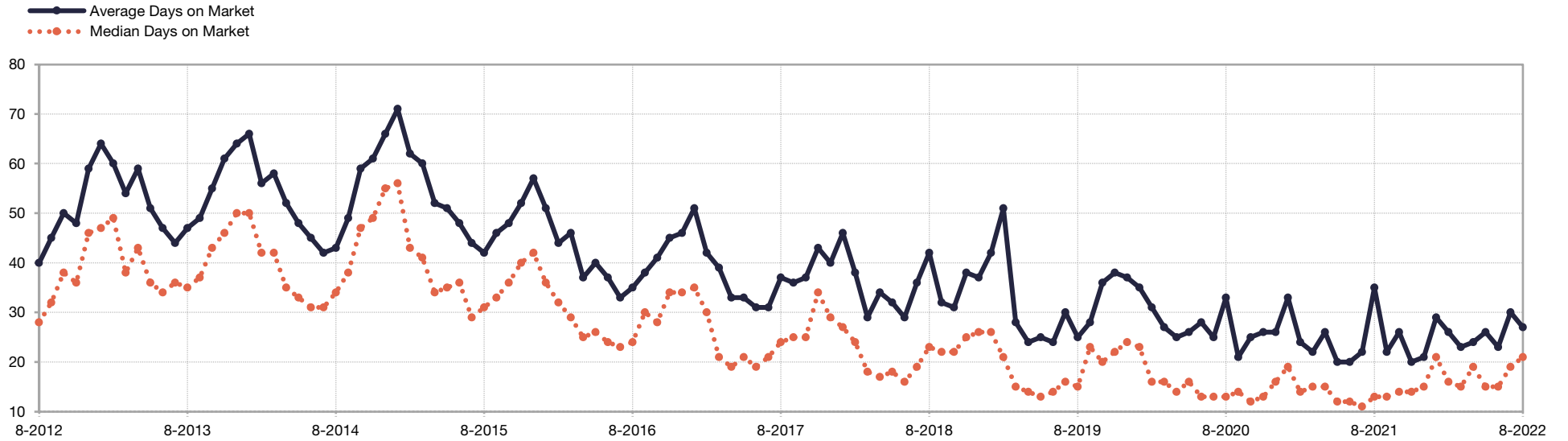
| | 2019 | 2020 | 2021 | 2022 |
|---------------|----------------|----------------|----------------|---------|
| January | \$1,325 | \$1,166 | \$1,347 | \$1,796 |
| February | \$1,044 | \$947 | \$1,243 | \$1,379 |
| March | \$1,025 | \$1,019 | \$1,118 | \$1,340 |
| April | \$982 | \$1,050 | \$1,306 | \$1,474 |
| May | \$1,021 | \$1,073 | \$1,276 | \$1,647 |
| June | \$1,050 | \$1,064 | \$1,193 | \$1,384 |
| July | \$1,182 | \$1,182 | \$1,163 | \$1,331 |
| August | \$1,047 | \$1,348 | \$1,298 | \$1,389 |
| September | \$953 | \$1,133 | \$1,544 | -- |
| October | \$1,110 | \$1,038 | \$1,176 | -- |
| November | \$1,074 | \$1,174 | \$1,255 | -- |
| December | \$1,084 | \$1,140 | \$1,326 | -- |
| 12-Month Med* | \$1,083 | \$1,113 | \$1,259 | \$1,455 |

Year to Date

Days on Market

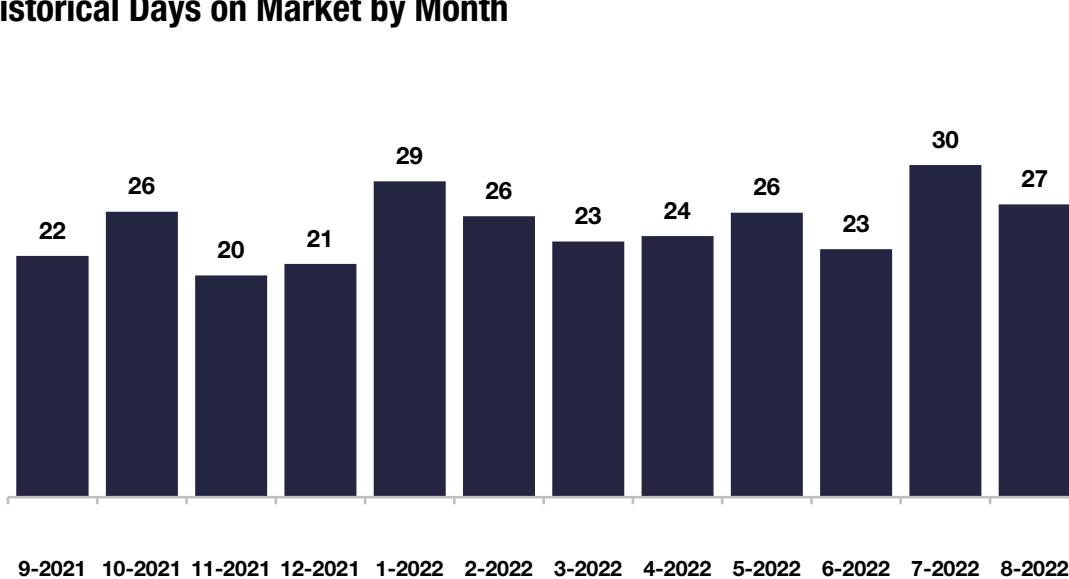
The number of days a property has been listed before a rental agreement has been signed.

Historical Days on Market



Note: If no activity occurred during a month, no data point is shown and the line extends to the next available data point.

Historical Days on Market by Month



| | 2019 | 2020 | 2021 | 2022 |
|-----------------|-----------|-----------|-----------|-----------|
| January | 42 | 35 | 33 | 29 |
| February | 51 | 31 | 24 | 26 |
| March | 28 | 27 | 22 | 23 |
| April | 24 | 25 | 26 | 24 |
| May | 25 | 26 | 20 | 26 |
| June | 24 | 28 | 20 | 23 |
| July | 30 | 25 | 22 | 30 |
| August | 25 | 33 | 35 | 27 |
| September | 28 | 21 | 22 | -- |
| October | 36 | 25 | 26 | -- |
| November | 38 | 26 | 20 | -- |
| December | 37 | 26 | 21 | -- |
| 12-Month Avg | 32 | 27 | 25 | 26 |

Year to Date

Average Rental Cost by Area - Single Family

August 2022



| | 1 Bedroom or Fewer | | | 2 Bedrooms | | | 3 Bedrooms | | | 4 Bedrooms or More | | |
|--------------------------------|--------------------|----------------|---------------|----------------|----------------|---------------|----------------|----------------|---------------|--------------------|----------------|--------------|
| | Aug-21 | Aug-22 | % Change | Aug-21 | Aug-22 | % Change | Aug-21 | Aug-22 | % Change | Aug-21 | Aug-22 | % Change |
| MLS of Southern Arizona | \$825 | \$1,125 | +36.4% | \$1,317 | \$1,470 | +11.6% | \$1,729 | \$1,913 | +10.6% | \$2,194 | \$2,291 | +4.5% |
| Pima County | \$825 | \$1,125 | +36.4% | \$1,258 | \$1,441 | +14.6% | \$1,731 | \$1,916 | +10.7% | \$2,194 | \$2,297 | +4.7% |
| Tucson | \$825 | \$1,125 | +36.4% | \$1,317 | \$1,494 | +13.4% | \$1,731 | \$1,920 | +10.9% | \$2,194 | \$2,338 | +6.6% |
| Tucson - Central | \$825 | \$1,125 | +36.4% | \$1,278 | \$1,415 | +10.7% | \$1,679 | \$1,790 | +6.6% | \$2,076 | \$2,563 | +23.5% |
| Tucson - East | -- | -- | -- | \$950 | -- | -- | \$1,598 | \$1,659 | +3.8% | \$1,813 | \$2,280 | +25.7% |
| Tucson - North | -- | -- | -- | \$1,300 | \$1,995 | +53.5% | \$2,363 | \$2,788 | +18.0% | \$3,006 | \$3,160 | +5.1% |
| Tucson - Northeast | -- | -- | -- | -- | -- | -- | -- | \$3,500 | -- | \$2,500 | \$2,375 | -5.0% |
| Tucson - Northwest | -- | -- | -- | \$1,950 | \$1,473 | -24.5% | \$1,718 | \$2,037 | +18.6% | \$2,367 | \$2,399 | +1.3% |
| Tucson - South | -- | -- | -- | \$895 | \$1,095 | +22.3% | \$1,586 | \$1,758 | +10.8% | \$1,599 | \$1,843 | +15.3% |
| Tucson - Upper Southeast | -- | -- | -- | -- | \$1,495 | -- | \$1,753 | \$1,787 | +1.9% | \$1,874 | \$2,465 | +31.5% |
| Tucson - West | -- | -- | -- | -- | \$1,425 | -- | \$1,798 | \$1,867 | +3.9% | \$1,723 | \$2,510 | +45.7% |
| 85705 | \$880 | \$1,200 | +36.4% | \$1,200 | \$1,332 | +11.0% | \$1,791 | \$1,610 | -10.1% | -- | \$1,995 | -- |
| 85710 | -- | -- | -- | -- | -- | -- | \$1,640 | \$1,650 | +0.6% | -- | \$2,100 | -- |
| 85712 | -- | -- | -- | \$1,100 | \$1,249 | +13.5% | \$1,600 | \$1,850 | +15.6% | -- | -- | -- |
| 85716 | -- | \$950 | -- | \$1,233 | -- | -- | \$1,808 | \$1,865 | +3.2% | \$1,750 | \$4,000 | +128.6% |
| 85718 | -- | -- | -- | -- | \$1,995 | -- | \$2,572 | \$2,300 | -10.6% | \$3,191 | \$4,500 | +41.0% |
| 85719 | \$807 | \$1,100 | +36.4% | \$1,383 | \$1,667 | +20.5% | \$1,672 | \$1,799 | +7.5% | \$2,131 | \$2,551 | +19.7% |
| 85742 | -- | -- | -- | -- | -- | -- | \$1,782 | \$1,985 | +11.4% | \$1,975 | \$2,444 | +23.7% |
| 85745 | -- | -- | -- | -- | \$1,425 | -- | \$1,847 | \$1,745 | -5.5% | \$1,995 | \$2,400 | +20.3% |
| 85747 | -- | -- | -- | -- | \$1,495 | -- | \$1,696 | \$1,782 | +5.1% | \$1,692 | \$2,167 | +28.1% |
| 85750 | -- | -- | -- | -- | -- | -- | -- | \$2,950 | -- | -- | \$2,490 | -- |

Average Rental Cost by Area - Townhouse

August 2022



| | 1 Bedroom or Fewer | | | 2 Bedrooms | | | 3 Bedrooms | | | 4 Bedrooms or More | | |
|--------------------------------|--------------------|--------------|--------------|----------------|----------------|---------------|----------------|----------------|--------------|--------------------|--------|----------|
| | Aug-21 | Aug-22 | % Change | Aug-21 | Aug-22 | % Change | Aug-21 | Aug-22 | % Change | Aug-21 | Aug-22 | % Change |
| MLS of Southern Arizona | \$817 | \$749 | -8.3% | \$1,130 | \$1,400 | +23.9% | \$1,777 | \$1,714 | -3.6% | -- | -- | -- |
| Pima County | \$817 | \$749 | -8.3% | \$1,130 | \$1,283 | +13.5% | \$1,777 | \$1,714 | -3.6% | -- | -- | -- |
| Tucson | \$817 | \$749 | -8.3% | \$1,104 | \$1,400 | +26.8% | \$1,777 | \$1,714 | -3.6% | -- | -- | -- |
| Tucson - Central | \$817 | \$749 | -8.3% | \$982 | \$1,201 | +22.3% | \$1,719 | \$1,573 | -8.5% | -- | -- | -- |
| Tucson - East | -- | -- | -- | -- | \$1,423 | -- | -- | \$1,663 | -- | -- | -- | -- |
| Tucson - North | -- | -- | -- | -- | \$2,200 | -- | \$1,998 | \$2,200 | +10.1% | -- | -- | -- |
| Tucson - Northeast | -- | -- | -- | \$1,450 | \$1,350 | -6.9% | -- | -- | -- | -- | -- | -- |
| Tucson - Northwest | -- | -- | -- | -- | \$1,550 | -- | \$1,800 | -- | -- | -- | -- | -- |
| Tucson - South | -- | -- | -- | -- | \$1,000 | -- | -- | -- | -- | -- | -- | -- |
| Tucson - Upper Southeast | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- |
| Tucson - West | -- | -- | -- | \$1,475 | -- | -- | \$1,600 | -- | -- | -- | -- | -- |
| 85705 | \$850 | -- | -- | \$775 | \$1,280 | +65.2% | -- | \$1,695 | -- | -- | -- | -- |
| 85710 | -- | -- | -- | -- | \$1,750 | -- | -- | \$1,533 | -- | -- | -- | -- |
| 85712 | -- | \$800 | -- | \$1,098 | \$1,150 | +4.8% | \$1,350 | \$1,450 | +7.4% | -- | -- | -- |
| 85716 | \$750 | \$750 | 0.0% | \$895 | \$1,092 | +22.0% | -- | -- | -- | -- | -- | -- |
| 85718 | -- | -- | -- | -- | \$2,200 | -- | \$2,495 | -- | -- | -- | -- | -- |
| 85719 | \$850 | \$695 | -18.2% | \$1,250 | \$1,309 | +4.7% | \$1,965 | -- | -- | -- | -- | -- |
| 85742 | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- |
| 85745 | -- | -- | -- | \$1,475 | -- | -- | \$1,600 | -- | -- | -- | -- | -- |
| 85747 | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- |
| 85750 | -- | -- | -- | -- | -- | -- | -- | \$2,200 | -- | -- | -- | -- |