

# Monthly Rental Indicators



## March 2023

Rented Units increased 59.0 percent over last year to 248 units. Active Listings increased 43.7 percent over last year to 658 units.

### Rental Costs by Property Type

- Single Family Residence was up 1.0 percent over last year to \$1,916 per month.
- Townhouse was up 4.0 percent over last year to \$1,393 per month.
- Condominium increased 20.0 percent over last year to \$1,558 per month.
- Casita/Guesthouse was down 5.3 percent over last year to \$781 per month.
- Manufactured Single Family Residence average rental cost was \$1,713 per month, for this period.
- There were no Mobile Home rentals during this period.

## Monthly Snapshot

**+ 59.0%**    **+ 43.7%**    **+ 3.0%**

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
+ 59.0%	+ 43.7%	+ 3.0%

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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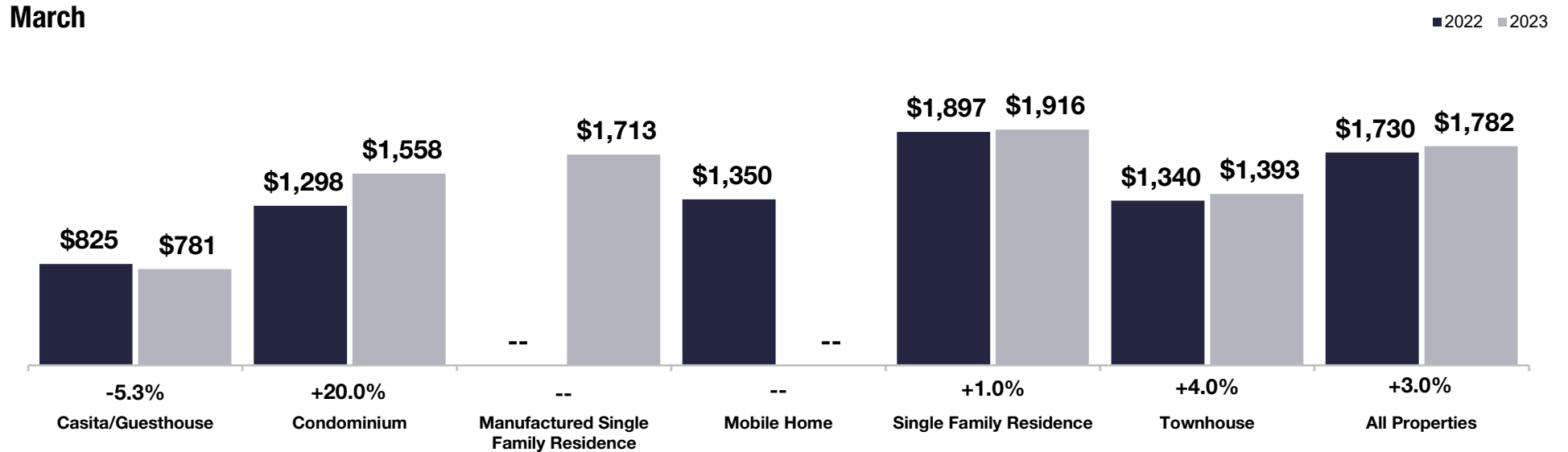


# Active and Rented Unfurnished Listings

Areas	Active Listings			Rented Units		
	3-2022	3-2023	Percent Change	3-2022	3-2023	Percent Change
<b>MLS of Southern Arizona Area</b>	<b>458</b>	<b>658</b>	+ 43.7%	<b>156</b>	<b>248</b>	+ 59.0%
<b>Pima County</b>	<b>410</b>	<b>592</b>	+ 44.4%	<b>151</b>	<b>237</b>	+ 57.0%
<b>Tucson</b>	<b>440</b>	<b>623</b>	+ 41.6%	<b>146</b>	<b>231</b>	+ 58.2%
<b>Tucson - Central</b>	<b>72</b>	<b>133</b>	+ 84.7%	<b>46</b>	<b>60</b>	+ 30.4%
<b>Tucson - East</b>	<b>21</b>	<b>40</b>	+ 90.5%	<b>13</b>	<b>22</b>	+ 69.2%
<b>Tucson - North</b>	<b>142</b>	<b>133</b>	- 6.3%	<b>10</b>	<b>23</b>	+ 130.0%
<b>Tucson - Northeast</b>	<b>15</b>	<b>11</b>	- 26.7%	<b>6</b>	<b>4</b>	- 33.3%
<b>Tucson - Northwest</b>	<b>80</b>	<b>109</b>	+ 36.3%	<b>23</b>	<b>33</b>	+ 43.5%
<b>Tucson - South</b>	<b>13</b>	<b>19</b>	+ 46.2%	<b>7</b>	<b>11</b>	+ 57.1%
<b>Tucson - Upper Southeast</b>	<b>23</b>	<b>36</b>	+ 56.5%	<b>18</b>	<b>25</b>	+ 38.9%
<b>Tucson - West</b>	<b>17</b>	<b>24</b>	+ 41.2%	<b>9</b>	<b>18</b>	+ 100.0%
<b>85705</b>	<b>8</b>	<b>19</b>	+ 137.5%	<b>9</b>	<b>7</b>	- 22.2%
<b>85710</b>	<b>13</b>	<b>17</b>	+ 30.8%	<b>9</b>	<b>11</b>	+ 22.2%
<b>85712</b>	<b>12</b>	<b>27</b>	+ 125.0%	<b>9</b>	<b>14</b>	+ 55.6%
<b>85716</b>	<b>18</b>	<b>32</b>	+ 77.8%	<b>11</b>	<b>13</b>	+ 18.2%
<b>85718</b>	<b>61</b>	<b>54</b>	- 11.5%	<b>5</b>	<b>6</b>	+ 20.0%
<b>85719</b>	<b>31</b>	<b>46</b>	+ 48.4%	<b>6</b>	<b>19</b>	+ 216.7%
<b>85742</b>	<b>9</b>	<b>17</b>	+ 88.9%	<b>6</b>	<b>11</b>	+ 83.3%
<b>85745</b>	<b>10</b>	<b>17</b>	+ 70.0%	<b>5</b>	<b>13</b>	+ 160.0%
<b>85747</b>	<b>12</b>	<b>22</b>	+ 83.3%	<b>8</b>	<b>15</b>	+ 87.5%

# Average Rental Cost by Property Type

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

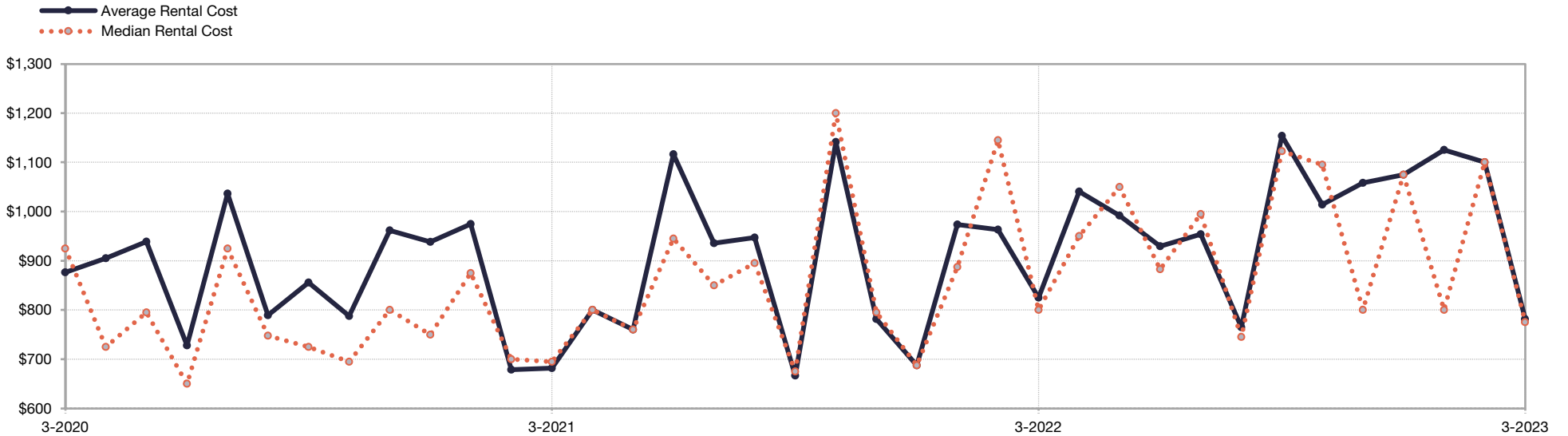


	Casita/ Guesthouse	Condominium	Manufactured Single Family Residence	Mobile Home	Single Family Residence	Townhouse	All Properties
April 2022	\$1,041	\$1,201	--	--	\$1,947	\$1,474	\$1,739
May 2022	\$992	\$1,567	\$1,198	--	\$1,913	\$1,647	\$1,787
June 2022	\$929	\$1,251	--	--	\$2,104	\$1,384	\$1,879
July 2022	\$954	\$1,448	--	\$975	\$1,938	\$1,331	\$1,774
August 2022	\$765	\$1,454	--	\$1,125	\$1,976	\$1,375	\$1,813
September 2022	\$1,154	\$1,334	\$1,388	--	\$2,063	\$1,687	\$1,917
October 2022	\$1,014	\$1,326	--	\$950	\$1,928	\$1,406	\$1,761
November 2022	\$1,058	\$1,453	\$1,495	\$1,013	\$1,930	\$1,534	\$1,812
December 2022	\$1,075	\$1,656	\$1,298	\$1,250	\$1,959	\$1,501	\$1,849
January 2023	\$1,125	\$2,128	\$1,850	--	\$2,043	\$1,689	\$1,989
February 2023	\$1,100	\$1,423	\$1,972	\$1,017	\$1,891	\$1,466	\$1,790
<b>March 2023</b>	<b>\$781</b>	<b>\$1,558</b>	<b>\$1,713</b>	<b>--</b>	<b>\$1,916</b>	<b>\$1,393</b>	<b>\$1,782</b>
12-Month Average	\$988	\$1,520	\$1,591	\$1,057	\$1,969	\$1,483	\$1,828

# Casita/Guesthouse Historical Rental Prices

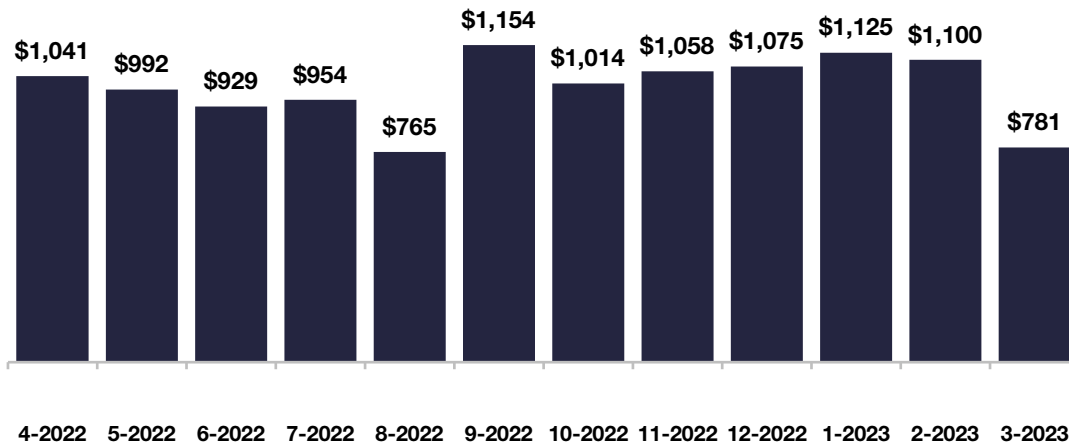
Average Rental Cost per Month

## 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



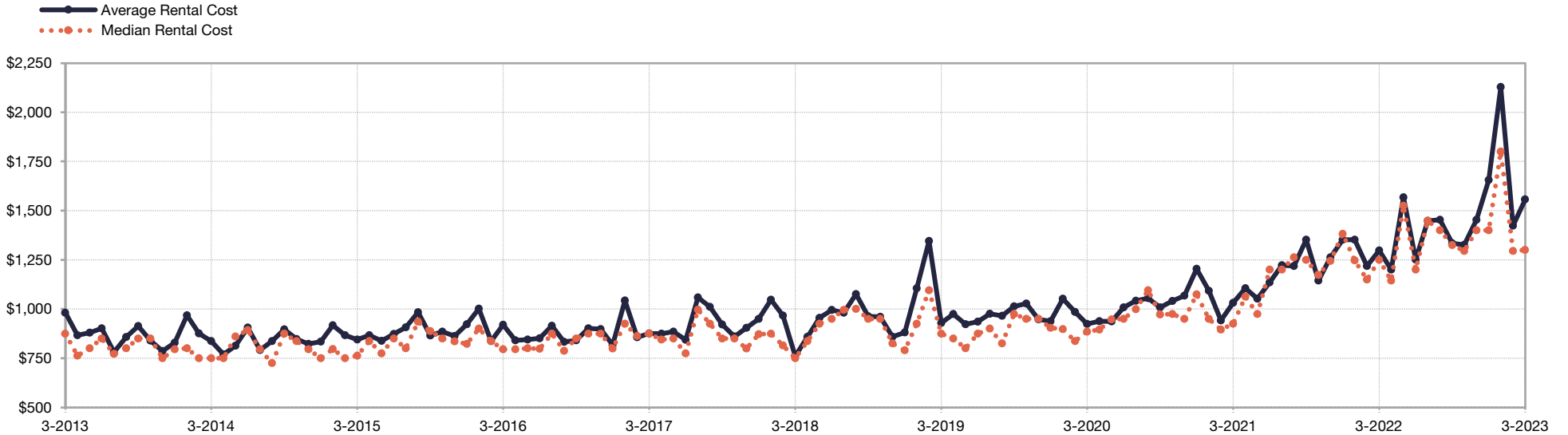
	2020	2021	2022	2023
January	\$995	\$975	\$973	\$1,125
February	\$805	\$679	\$963	\$1,100
March	\$876	\$682	\$825	\$781
April	\$905	\$800	\$1,041	--
May	\$939	\$760	\$992	--
June	\$728	\$1,116	\$929	--
July	\$1,036	\$936	\$954	--
August	\$789	\$947	\$765	--
September	\$856	\$667	\$1,154	--
October	\$788	\$1,141	\$1,014	--
November	\$962	\$782	\$1,058	--
December	\$938	\$688	\$1,075	--
12-Month Med*	\$888	\$921	\$980	\$967

Year to Date

# Condominium Historical Rental Prices

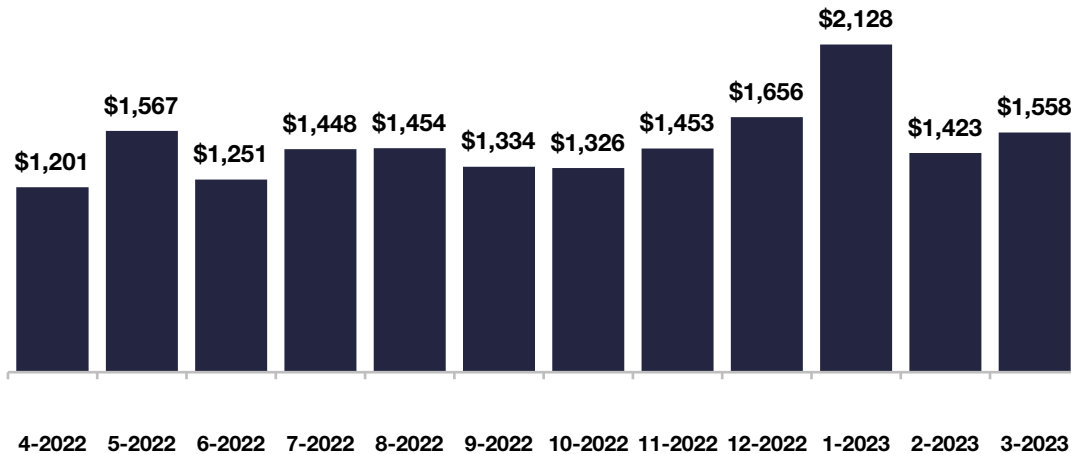
Average Rental Cost per Month

## 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



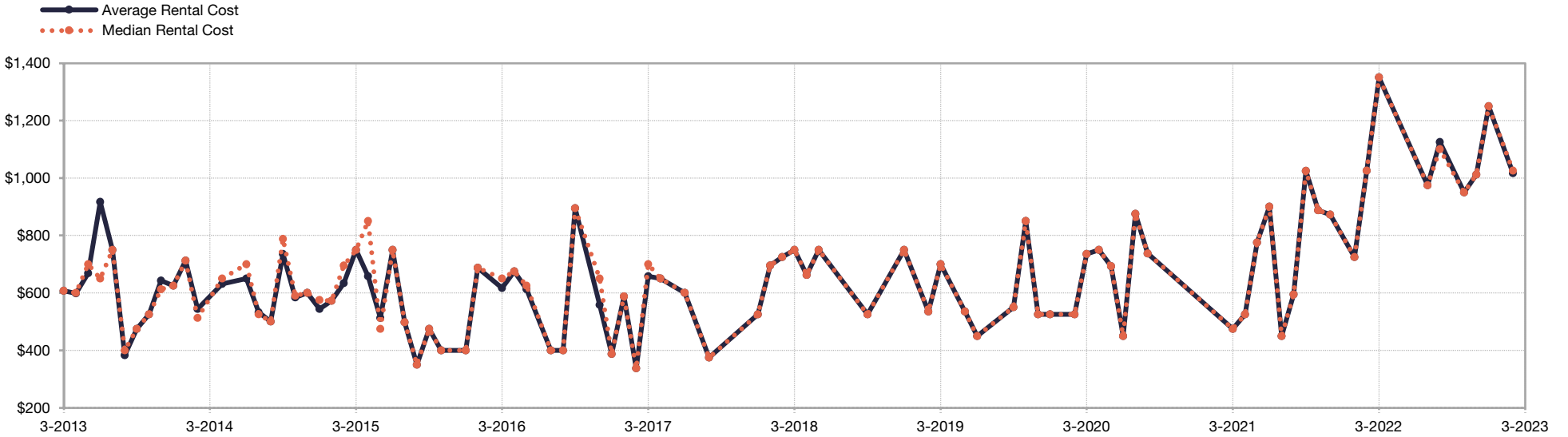
	2020	2021	2022	2023
January	\$1,052	\$1,092	\$1,352	\$2,128
February	\$985	\$943	\$1,218	\$1,423
March	\$924	\$1,031	\$1,298	\$1,558
April	\$938	\$1,106	\$1,201	--
May	\$937	\$1,053	\$1,567	--
June	\$1,008	\$1,135	\$1,251	--
July	\$1,042	\$1,223	\$1,448	--
August	\$1,055	\$1,219	\$1,454	--
September	\$1,008	\$1,353	\$1,334	--
October	\$1,040	\$1,144	\$1,326	--
November	\$1,068	\$1,262	\$1,453	--
<b>December</b>	<b>\$1,204</b>	<b>\$1,352</b>	<b>\$1,656</b>	--
12-Month Med*	\$1,029	\$1,164	\$1,407	\$1,800

Year to Date

# Mobile Home Historical Rental Prices

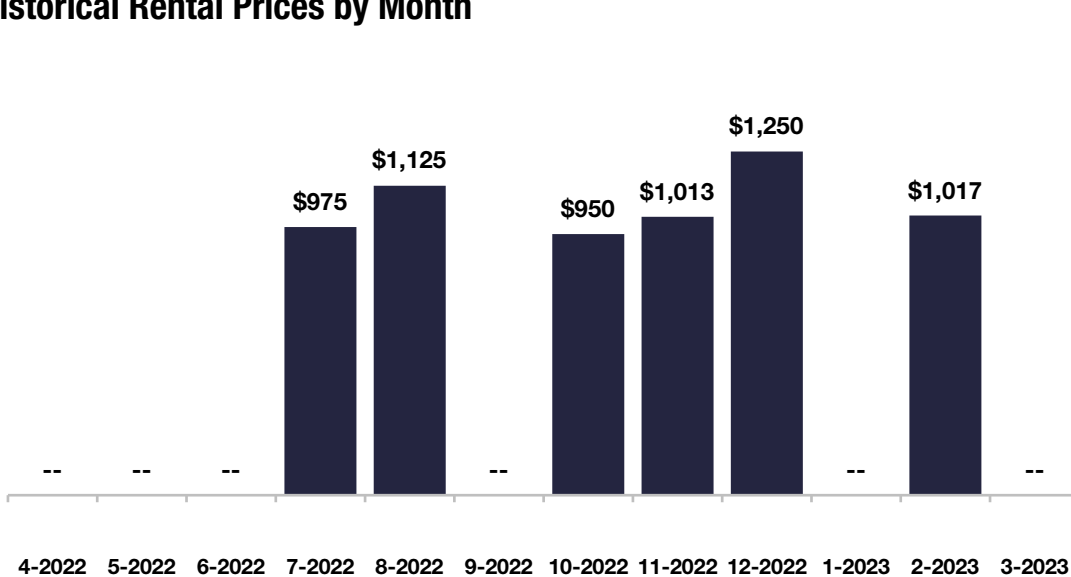
Average Rental Cost per Month

## 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



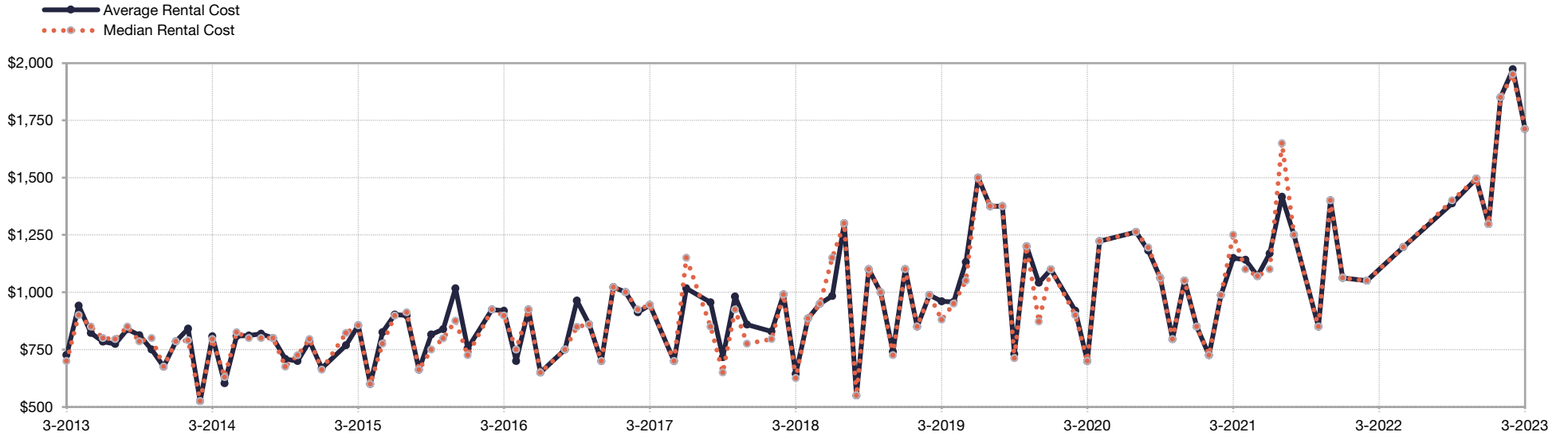
	2020	2021	2022	2023
January	--	--	\$725	--
February	\$525	--	\$1,025	\$1,017
March	\$735	\$475	\$1,350	--
April	\$750	\$525	--	--
May	\$693	\$775	--	--
June	\$450	\$900	--	--
July	\$875	\$450	\$975	--
August	\$738	\$595	\$1,125	--
September	--	\$1,025	--	--
October	--	\$888	\$950	--
November	--	\$873	\$1,013	--
<b>December</b>	--	--	<b>\$1,250</b>	--
12-Month Med*	\$693	\$774	\$1,033	\$1,017

Year to Date

# Manufactured Single Family Residence Historical Rental Prices

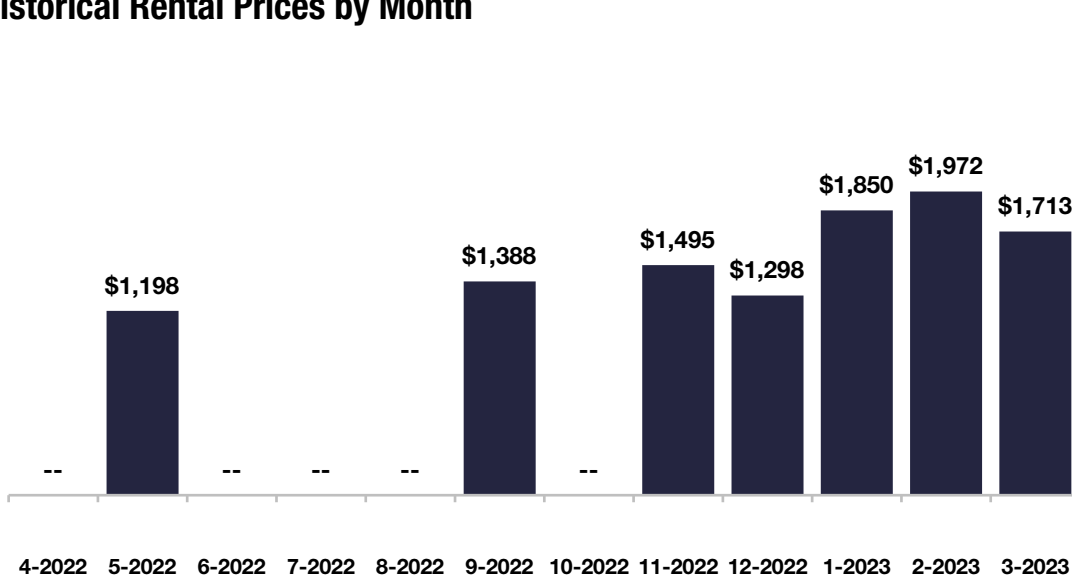
Average Rental Cost per Month

## 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



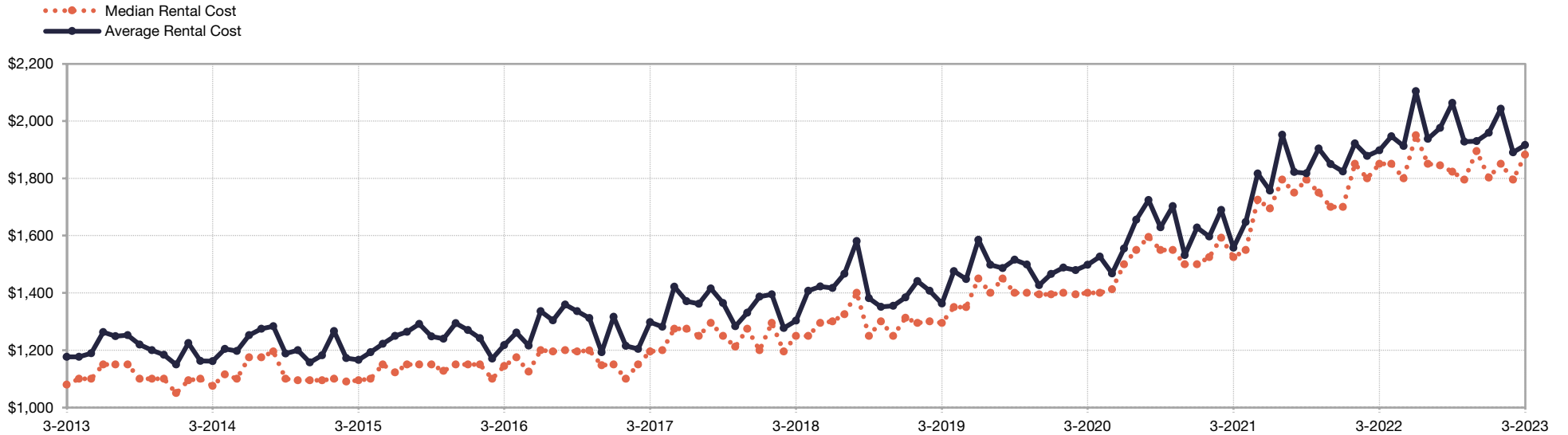
	2020	2021	2022	2023
January	--	\$725	--	\$1,850
February	\$919	\$988	\$1,050	\$1,972
March	\$700	\$1,149	--	\$1,713
April	\$1,223	\$1,142	--	--
May	--	\$1,070	\$1,198	--
June	--	\$1,169	--	--
July	\$1,263	\$1,416	--	--
August	\$1,182	\$1,250	--	--
September	\$1,063	--	\$1,388	--
October	\$795	\$850	--	--
November	\$1,050	\$1,400	\$1,495	--
<b>December</b>	<b>\$850</b>	<b>\$1,063</b>	<b>\$1,298</b>	--
12-Month Med*	\$1,035	\$1,143	\$1,285	\$1,877

Year to Date

# Single Family Residence Historical Rental Prices

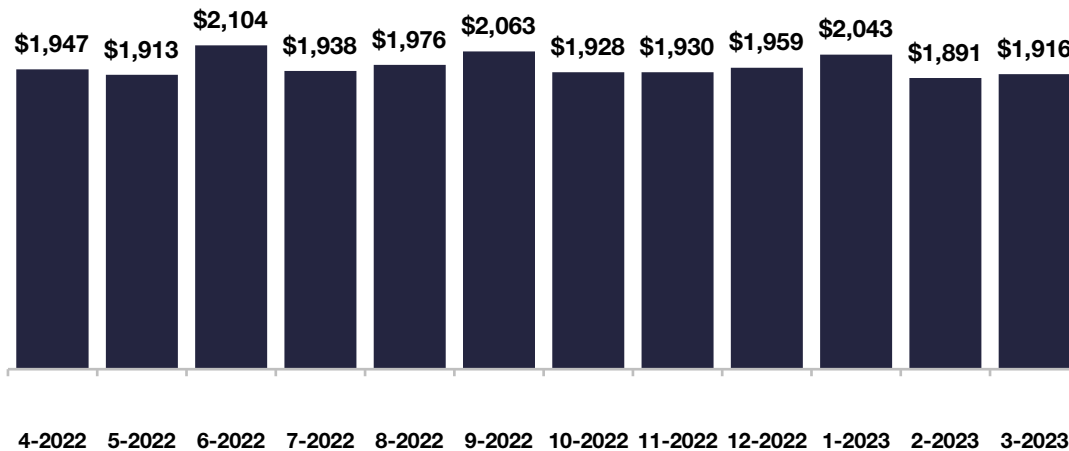
Average Rental Cost per Month

## 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



	2020	2021	2022	2023
January	\$1,489	\$1,597	\$1,921	\$2,043
February	\$1,479	\$1,689	\$1,878	\$1,891
March	\$1,498	\$1,558	\$1,897	\$1,916
April	\$1,526	\$1,647	\$1,947	--
May	\$1,468	\$1,816	\$1,913	--
June	\$1,555	\$1,757	\$2,104	--
July	\$1,656	\$1,952	\$1,938	--
August	\$1,724	\$1,822	\$1,976	--
September	\$1,629	\$1,817	\$2,063	--
October	\$1,703	\$1,904	\$1,928	--
November	\$1,532	\$1,849	\$1,930	--
<b>December</b>	<b>\$1,628</b>	<b>\$1,824</b>	<b>\$1,959</b>	--
12-Month Med*	\$1,585	\$1,766	\$1,963	\$1,950

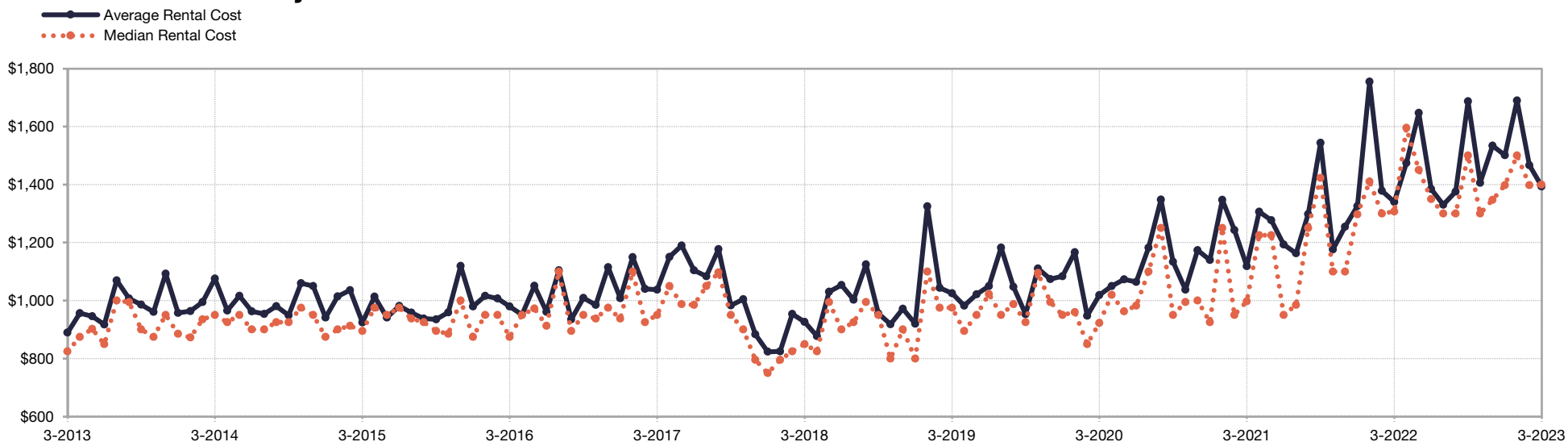
Year to Date



# Townhouse Historical Rental Prices

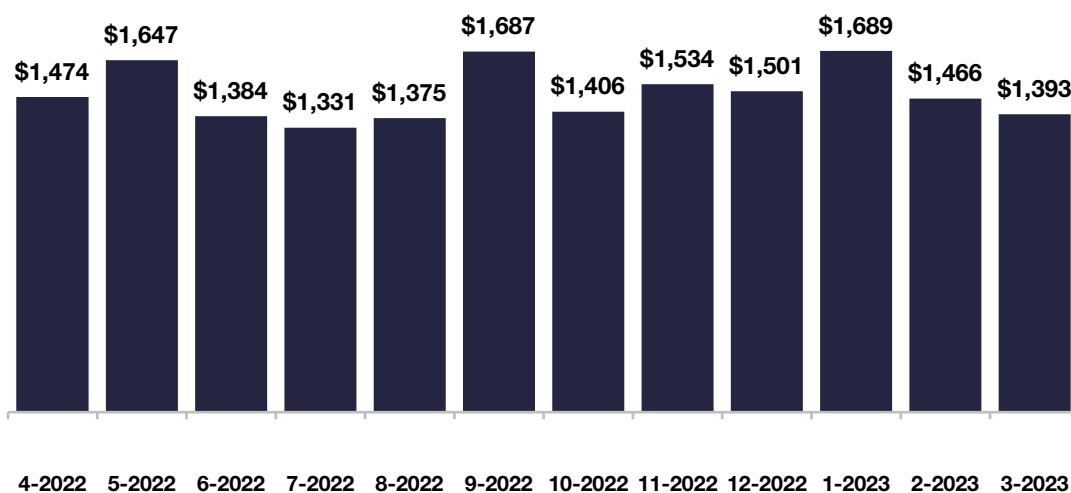
Average Rental Cost per Month

## 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



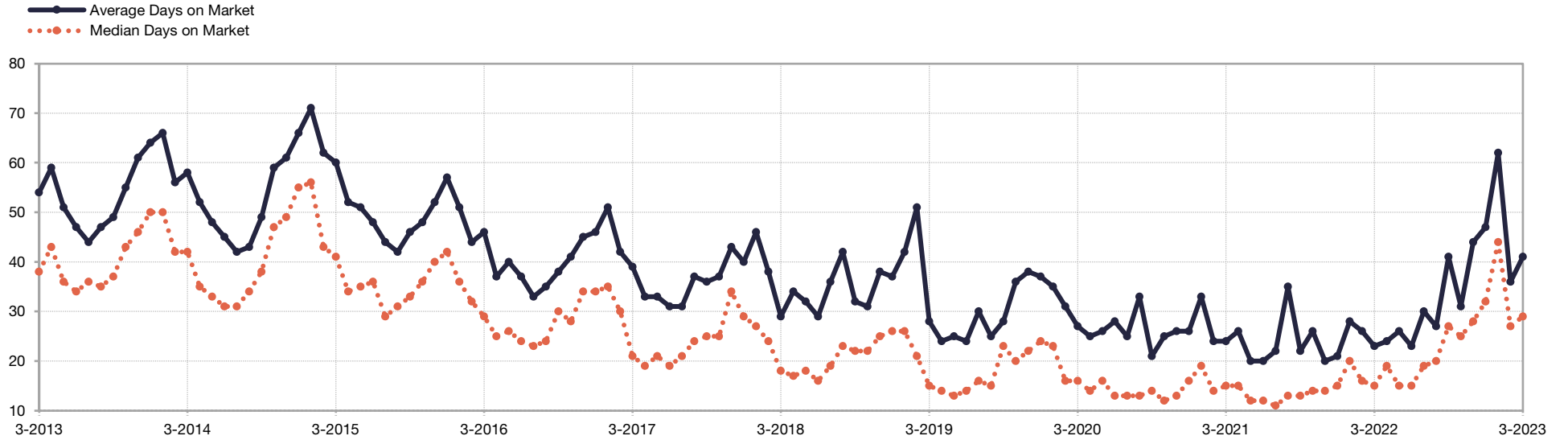
	2020	2021	2022	2023
January	\$1,166	\$1,347	\$1,755	\$1,689
February	\$947	\$1,243	\$1,379	\$1,466
March	\$1,019	\$1,118	\$1,340	\$1,393
April	\$1,050	\$1,306	\$1,474	--
May	\$1,073	\$1,276	\$1,647	--
June	\$1,064	\$1,193	\$1,384	--
July	\$1,182	\$1,163	\$1,331	--
August	\$1,348	\$1,298	\$1,375	--
September	\$1,133	\$1,544	\$1,687	--
October	\$1,038	\$1,176	\$1,406	--
November	\$1,174	\$1,255	\$1,534	--
<b>December</b>	<b>\$1,140</b>	<b>\$1,326</b>	<b>\$1,501</b>	--
12-Month Med*	\$1,113	\$1,259	\$1,471	\$1,526

Year to Date

# Days on Market

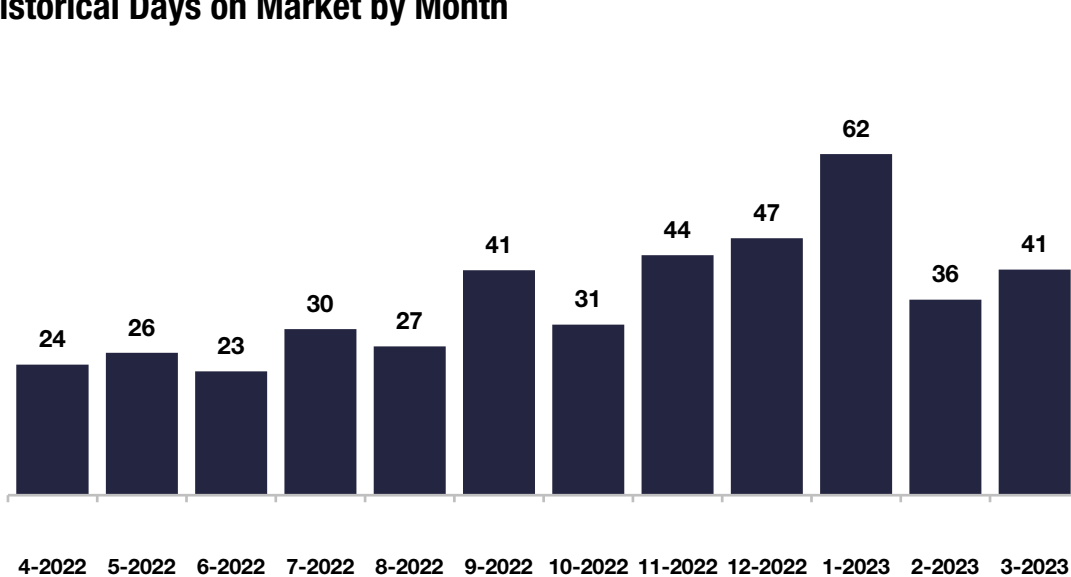
The number of days a property has been listed before a rental agreement has been signed.

## 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



	2020	2021	2022	2023
January	35	33	28	62
February	31	24	26	36
March	27	24	23	41
April	25	26	24	--
May	26	20	26	--
June	28	20	23	--
July	25	22	30	--
August	33	35	27	--
September	21	22	41	--
October	25	26	31	--
November	26	20	44	--
<b>December</b>	<b>26</b>	<b>21</b>	<b>47</b>	--
12-Month Avg	27	25	32	47

Year to Date

# Average Rental Cost by Area - Single Family

March 2023

	1 Bedroom or Fewer			2 Bedrooms			3 Bedrooms			4 Bedrooms or More		
	Mar-22	Mar-23	% Change	Mar-22	Mar-23	% Change	Mar-22	Mar-23	% Change	Mar-22	Mar-23	% Change
<b>MLS of Southern Arizona</b>	<b>\$850</b>	<b>\$888</b>	<b>+4.4%</b>	<b>\$1,415</b>	<b>\$1,558</b>	<b>+10.1%</b>	<b>\$1,904</b>	<b>\$1,851</b>	<b>-2.8%</b>	<b>\$2,158</b>	<b>\$2,190</b>	<b>+1.5%</b>
Pima County	\$850	\$888	+4.4%	\$1,272	\$1,558	+22.5%	\$1,910	\$1,866	-2.3%	\$2,158	\$2,195	+1.7%
Tucson	\$850	\$888	+4.4%	\$1,387	\$1,562	+12.6%	\$1,914	\$1,858	-2.9%	\$2,165	\$2,204	+1.8%
Tucson - Central	\$850	\$888	+4.4%	\$1,273	\$1,559	+22.4%	\$1,733	\$1,634	-5.7%	\$1,700	\$1,800	+5.9%
Tucson - East	--	--	--	--	\$1,200	--	\$1,676	\$1,641	-2.1%	--	\$1,894	--
Tucson - North	--	--	--	--	--	--	\$3,375	\$2,207	-34.6%	\$2,050	\$2,675	+30.5%
Tucson - Northeast	--	--	--	\$1,195	--	--	\$1,750	\$2,550	+45.7%	\$1,995	\$2,850	+42.9%
Tucson - Northwest	--	--	--	--	\$1,650	--	\$2,168	\$2,050	-5.4%	\$2,163	\$2,540	+17.4%
Tucson - South	--	--	--	--	--	--	\$1,700	\$1,795	+5.6%	\$2,073	\$1,820	-12.2%
Tucson - Upper Southeast	--	--	--	\$1,500	\$1,995	+33.0%	\$1,824	\$1,893	+3.8%	\$2,437	\$2,070	-15.1%
Tucson - West	--	--	--	--	\$1,495	--	\$1,788	\$1,872	+4.7%	\$2,132	\$2,008	-5.8%
85705	--	\$1,000	--	\$1,078	--	--	\$1,398	\$1,485	+6.3%	--	--	--
85710	--	--	--	--	\$1,200	--	\$1,578	\$1,573	-0.3%	--	\$1,932	--
85712	--	--	--	\$1,283	\$1,348	+5.1%	\$1,598	\$1,623	+1.5%	--	\$1,800	--
85716	--	\$800	--	\$1,295	\$1,895	+46.3%	\$2,850	\$1,600	-43.9%	\$1,700	--	--
85718	--	--	--	--	--	--	\$5,000	--	--	--	\$2,300	--
85719	--	\$750	--	\$1,675	\$1,609	-3.9%	\$1,750	\$1,774	+1.4%	--	--	--
85742	--	--	--	--	\$1,650	--	\$1,956	\$1,906	-2.6%	\$3,295	\$2,848	-13.6%
85745	--	--	--	--	\$1,495	--	--	\$2,026	--	\$1,750	\$1,900	+8.6%
85747	--	--	--	\$1,500	--	--	\$1,736	\$1,824	+5.1%	\$2,255	\$2,049	-9.1%
85750	--	--	--	--	--	--	--	--	--	\$2,200	\$2,950	+34.1%

# Average Rental Cost by Area - Townhouse

March 2023



	1 Bedroom or Fewer			2 Bedrooms			3 Bedrooms			4 Bedrooms or More		
	Mar-22	Mar-23	% Change	Mar-22	Mar-23	% Change	Mar-22	Mar-23	% Change	Mar-22	Mar-23	% Change
<b>MLS of Southern Arizona</b>	<b>\$720</b>	<b>\$848</b>	<b>+17.8%</b>	<b>\$1,365</b>	<b>\$1,273</b>	<b>-6.7%</b>	<b>\$1,456</b>	<b>\$1,793</b>	<b>+23.2%</b>	<b>\$2,050</b>	--	--
Pima County	\$720	\$848	+17.8%	\$1,335	\$1,247	-6.6%	\$1,456	\$1,793	+23.2%	\$2,050	--	--
Tucson	\$720	\$848	+17.8%	\$1,380	\$1,318	-4.4%	\$1,456	\$1,793	+23.2%	\$2,050	--	--
Tucson - Central	\$700	\$848	+21.2%	\$1,229	\$1,079	-12.3%	\$1,382	\$1,681	+21.7%	\$2,050	--	--
Tucson - East	--	--	--	--	\$1,473	--	\$1,573	\$1,667	+6.0%	--	--	--
Tucson - North	--	--	--	\$1,963	\$1,525	-22.3%	--	\$2,500	--	--	--	--
Tucson - Northeast	\$900	--	--	--	\$1,750	--	--	--	--	--	--	--
Tucson - Northwest	--	--	--	--	--	--	--	\$2,050	--	--	--	--
Tucson - South	\$560	--	--	--	--	--	\$1,300	--	--	--	--	--
Tucson - Upper Southeast	--	--	--	--	--	--	--	--	--	--	--	--
Tucson - West	--	--	--	\$1,395	\$1,500	+7.5%	\$1,600	\$1,725	+7.8%	--	--	--
85705	--	--	--	--	\$1,100	--	\$1,473	--	--	--	--	--
85710	--	--	--	--	\$1,450	--	\$1,650	\$1,667	+1.0%	--	--	--
85712	\$900	--	--	\$1,173	\$936	-20.1%	--	\$1,550	--	--	--	--
85716	\$700	\$875	+25.0%	\$1,229	\$1,138	-7.4%	--	\$1,863	--	--	--	--
85718	--	--	--	\$2,200	--	--	--	--	--	--	--	--
85719	--	\$695	--	--	\$1,300	--	--	\$1,450	--	--	--	--
85742	--	--	--	--	--	--	--	--	--	--	--	--
85745	--	--	--	\$1,395	\$1,500	+7.5%	\$1,600	\$1,725	+7.8%	--	--	--
85747	--	--	--	--	--	--	--	--	--	--	--	--
85750	--	--	--	--	\$1,525	--	--	\$2,500	--	--	--	--