

# Monthly Rental Indicators



## May 2023

Rented Units increased 24.3 percent over last year to 215 units. Active Listings increased 17.0 percent over last year to 584 units.

### Rental Costs by Property Type

- Single Family Residence was up 0.5 percent over last year to \$1,922 per month.
- Townhouse was down 8.3 percent over last year to \$1,510 per month.
- Condominium decreased 25.3 percent over last year to \$1,170 per month.
- Casita/Guesthouse was up 10.7 percent over last year to \$1,098 per month.
- There were no Manufactured Single Family Residence rentals during this period.
- Mobile Home average rental cost was \$1,100 per month for this period.

## Monthly Snapshot

**+ 24.3%**    **+ 17.0%**    **- 0.3%**

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
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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



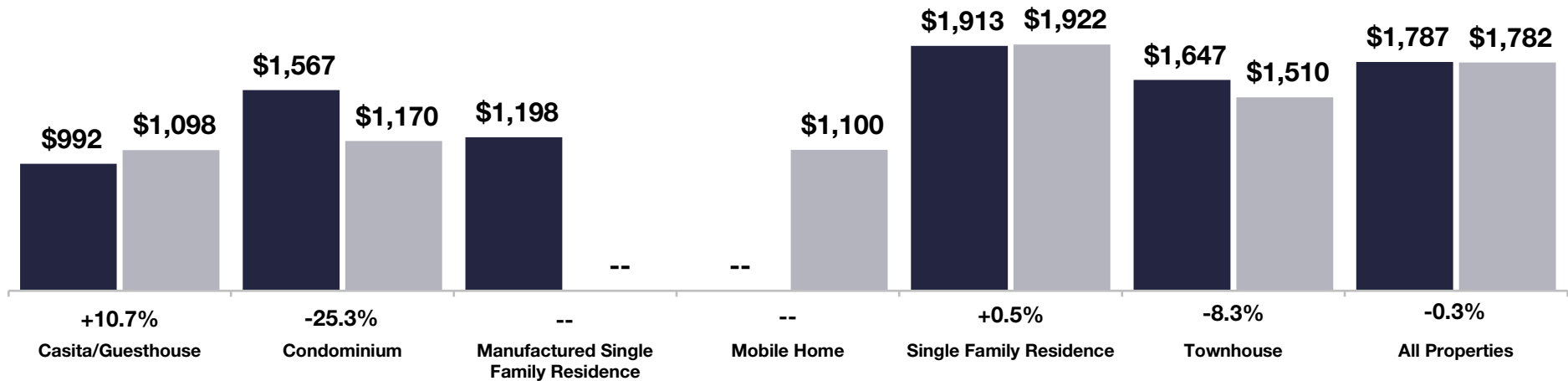
Areas	Active Listings			Rented Units		
	5-2022	5-2023	Percent Change	5-2022	5-2023	Percent Change
<b>MLS of Southern Arizona Area</b>	<b>499</b>	<b>584</b>	+ 17.0%	<b>173</b>	<b>215</b>	+ 24.3%
<b>Pima County</b>	<b>448</b>	<b>525</b>	+ 17.2%	<b>167</b>	<b>207</b>	+ 24.0%
<b>Tucson</b>	<b>482</b>	<b>567</b>	+ 17.6%	<b>165</b>	<b>205</b>	+ 24.2%
<b>Tucson - Central</b>	<b>89</b>	<b>88</b>	- 1.1%	<b>47</b>	<b>49</b>	+ 4.3%
<b>Tucson - East</b>	<b>24</b>	<b>31</b>	+ 29.2%	<b>10</b>	<b>30</b>	+ 200.0%
<b>Tucson - North</b>	<b>151</b>	<b>169</b>	+ 11.9%	<b>39</b>	<b>14</b>	- 64.1%
<b>Tucson - Northeast</b>	<b>11</b>	<b>17</b>	+ 54.5%	<b>6</b>	<b>4</b>	- 33.3%
<b>Tucson - Northwest</b>	<b>94</b>	<b>93</b>	- 1.1%	<b>27</b>	<b>33</b>	+ 22.2%
<b>Tucson - South</b>	<b>8</b>	<b>14</b>	+ 75.0%	<b>4</b>	<b>17</b>	+ 325.0%
<b>Tucson - Upper Southeast</b>	<b>14</b>	<b>38</b>	+ 171.4%	<b>13</b>	<b>13</b>	0.0%
<b>Tucson - West</b>	<b>20</b>	<b>33</b>	+ 65.0%	<b>6</b>	<b>15</b>	+ 150.0%
<b>85705</b>	<b>9</b>	<b>8</b>	- 11.1%	<b>5</b>	<b>11</b>	+ 120.0%
<b>85710</b>	<b>8</b>	<b>15</b>	+ 87.5%	<b>8</b>	<b>16</b>	+ 100.0%
<b>85712</b>	<b>13</b>	<b>17</b>	+ 30.8%	<b>12</b>	<b>7</b>	- 41.7%
<b>85716</b>	<b>23</b>	<b>19</b>	- 17.4%	<b>9</b>	<b>7</b>	- 22.2%
<b>85718</b>	<b>57</b>	<b>67</b>	+ 17.5%	<b>13</b>	<b>5</b>	- 61.5%
<b>85719</b>	<b>35</b>	<b>35</b>	0.0%	<b>13</b>	<b>15</b>	+ 15.4%
<b>85742</b>	<b>12</b>	<b>12</b>	0.0%	<b>5</b>	<b>8</b>	+ 60.0%
<b>85745</b>	<b>11</b>	<b>22</b>	+ 100.0%	<b>2</b>	<b>7</b>	+ 250.0%
<b>85747</b>	<b>6</b>	<b>18</b>	+ 200.0%	<b>8</b>	<b>9</b>	+ 12.5%

# Average Rental Cost by Property Type

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

May

■ 2022 ■ 2023

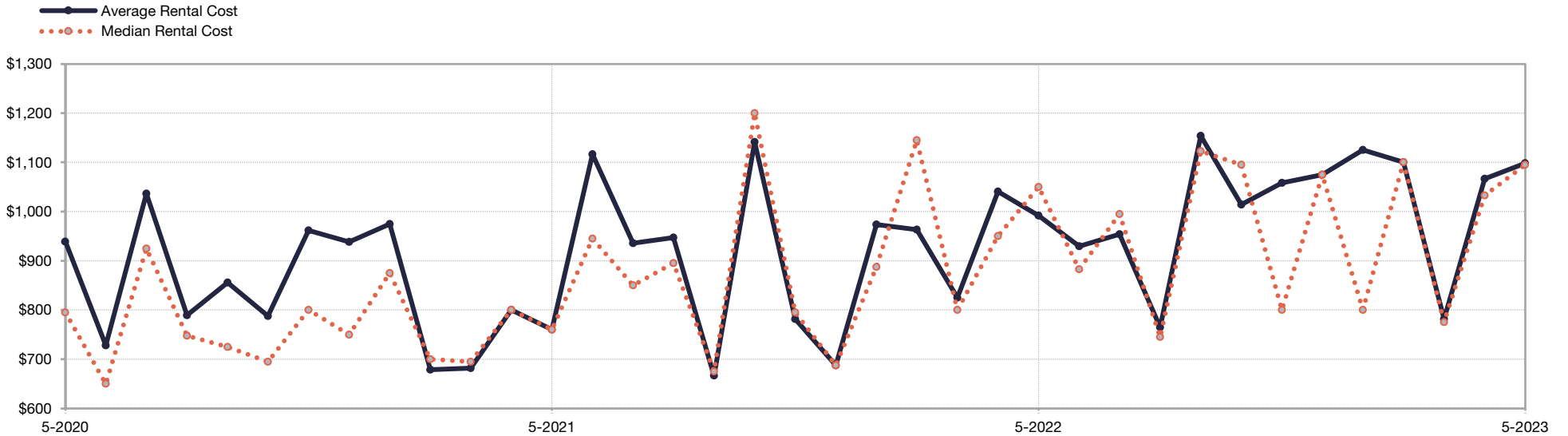


	Casita/ Guesthouse	Condominium	Manufactured Single Family Residence	Mobile Home	Single Family Residence	Townhouse	All Properties
June 2022	\$929	\$1,251	--	--	\$2,104	\$1,384	\$1,879
July 2022	\$954	\$1,448	--	\$975	\$1,938	\$1,331	\$1,774
August 2022	\$765	\$1,454	--	\$1,125	\$1,976	\$1,375	\$1,813
September 2022	\$1,154	\$1,334	\$1,388	--	\$2,063	\$1,687	\$1,917
October 2022	\$1,014	\$1,326	--	\$950	\$1,915	\$1,413	\$1,759
November 2022	\$1,058	\$1,453	\$1,495	\$1,013	\$1,918	\$1,534	\$1,808
December 2022	\$1,075	\$1,656	\$1,298	\$1,250	\$1,937	\$1,501	\$1,839
January 2023	\$1,125	\$2,128	\$1,850	--	\$2,016	\$1,689	\$1,973
February 2023	\$1,100	\$1,414	\$1,972	\$1,017	\$1,873	\$1,466	\$1,780
March 2023	\$781	\$1,528	\$1,713	--	\$1,916	\$1,405	\$1,785
April 2023	\$1,066	\$1,249	\$1,700	\$950	\$2,026	\$1,394	\$1,875
<b>May 2023</b>	<b>\$1,098</b>	<b>\$1,170</b>	<b>--</b>	<b>\$1,100</b>	<b>\$1,922</b>	<b>\$1,510</b>	<b>\$1,782</b>
12-Month Average	\$993	\$1,499	\$1,647	\$1,055	\$1,966	\$1,472	\$1,833

# Casita/Guesthouse Historical Rental Prices

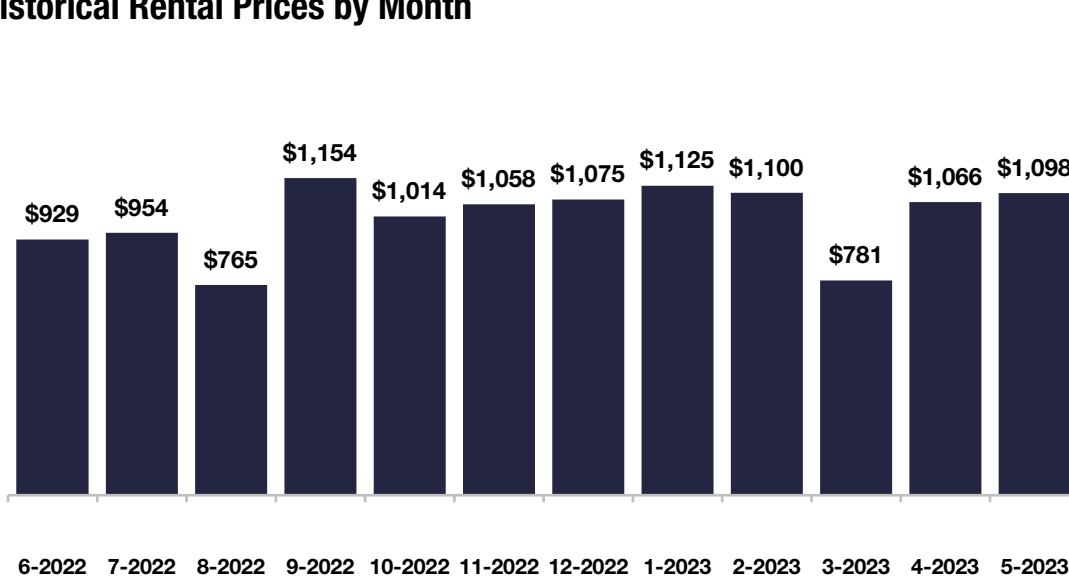
Average Rental Cost per Month

## 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



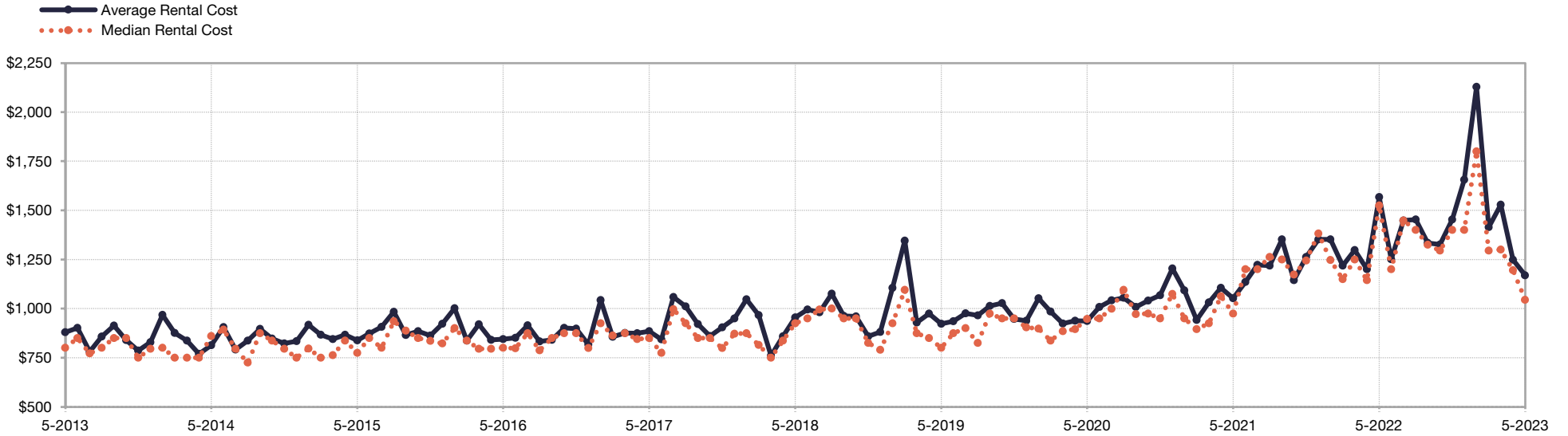
	2020	2021	2022	2023
January	\$995	\$975	\$973	\$1,125
February	\$805	\$679	\$963	\$1,100
March	\$876	\$682	\$825	\$781
April	\$905	\$800	\$1,041	\$1,066
May	\$939	\$760	\$992	\$1,098
June	\$728	\$1,116	\$929	--
July	\$1,036	\$936	\$954	--
August	\$789	\$947	\$765	--
September	\$856	\$667	\$1,154	--
October	\$788	\$1,141	\$1,014	--
November	\$962	\$782	\$1,058	--
December	\$938	\$688	\$1,075	--
12-Month Med*	\$888	\$921	\$980	\$1,016

Year to Date

# Condominium Historical Rental Prices

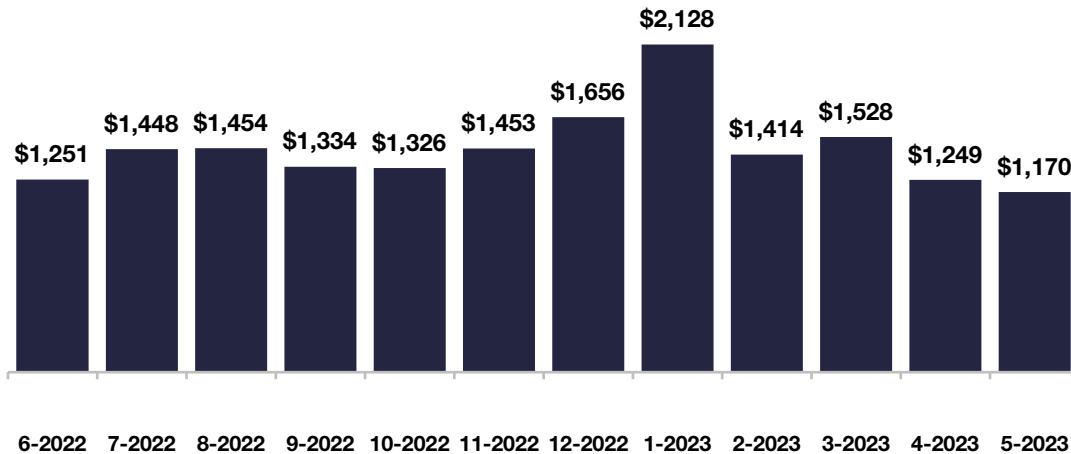
Average Rental Cost per Month

## 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



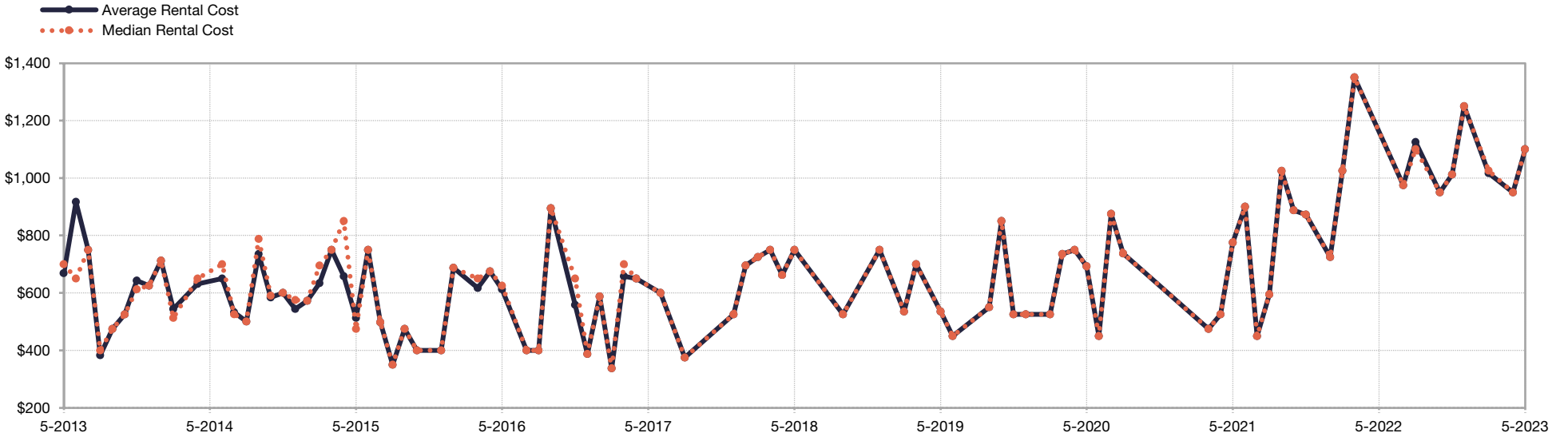
	2020	2021	2022	2023
January	\$1,052	\$1,092	\$1,352	\$2,128
February	\$985	\$943	\$1,218	\$1,414
March	\$924	\$1,031	\$1,298	\$1,528
April	\$938	\$1,106	\$1,201	\$1,249
May	\$937	\$1,053	\$1,567	\$1,170
June	\$1,008	\$1,135	\$1,251	--
July	\$1,042	\$1,223	\$1,448	--
August	\$1,055	\$1,219	\$1,454	--
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	\$1,602

Year to Date

# Mobile Home Historical Rental Prices

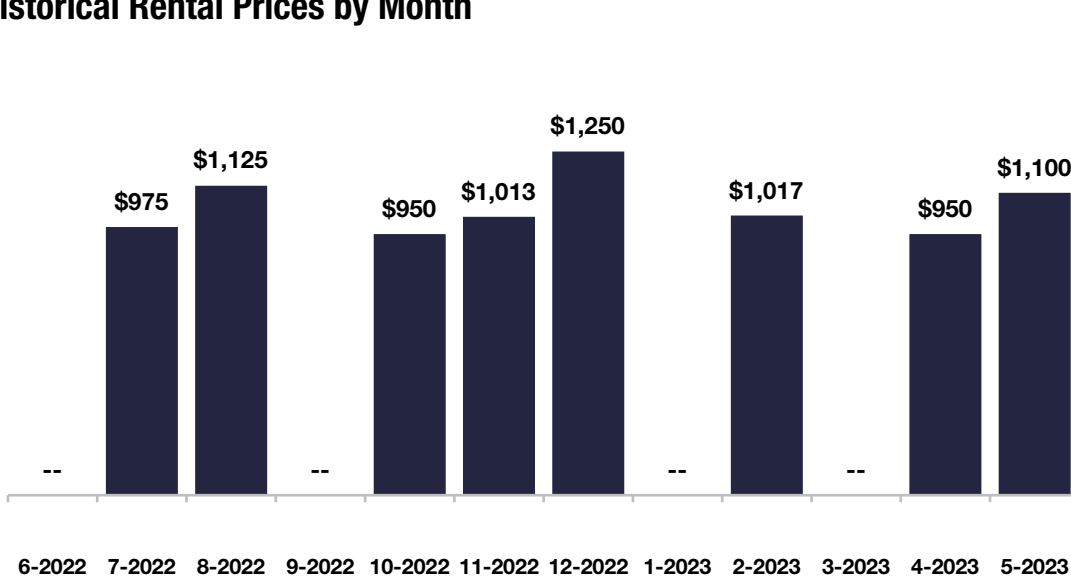
Average Rental Cost per Month

## 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



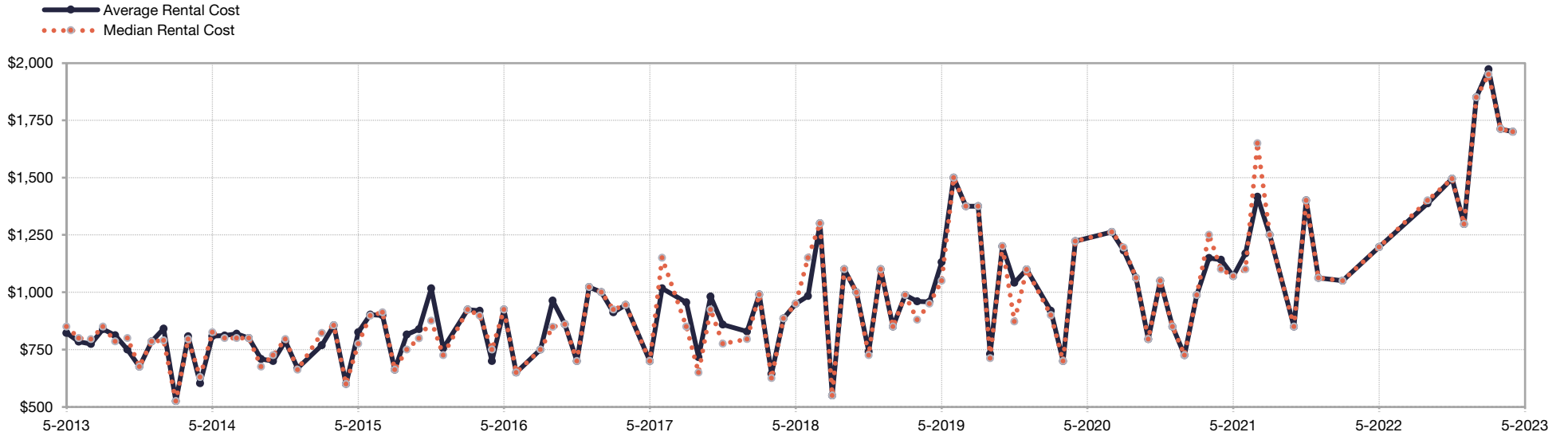
	2020	2021	2022	2023
January	--	--	\$725	--
February	\$525	--	\$1,025	\$1,017
March	\$735	\$475	\$1,350	--
April	\$750	\$525	--	\$950
May	\$693	\$775	--	\$1,100
June	\$450	\$900	--	--
July	\$875	\$450	\$975	--
August	\$738	\$595	\$1,125	--
September	--	\$1,025	--	--
October	--	\$888	\$950	--
November	--	\$873	\$1,013	--
<b>December</b>	--	--	<b>\$1,250</b>	--
12-Month Med*	\$693	\$774	\$1,033	\$1,033

Year to Date

# Manufactured Single Family Residence Historical Rental Prices

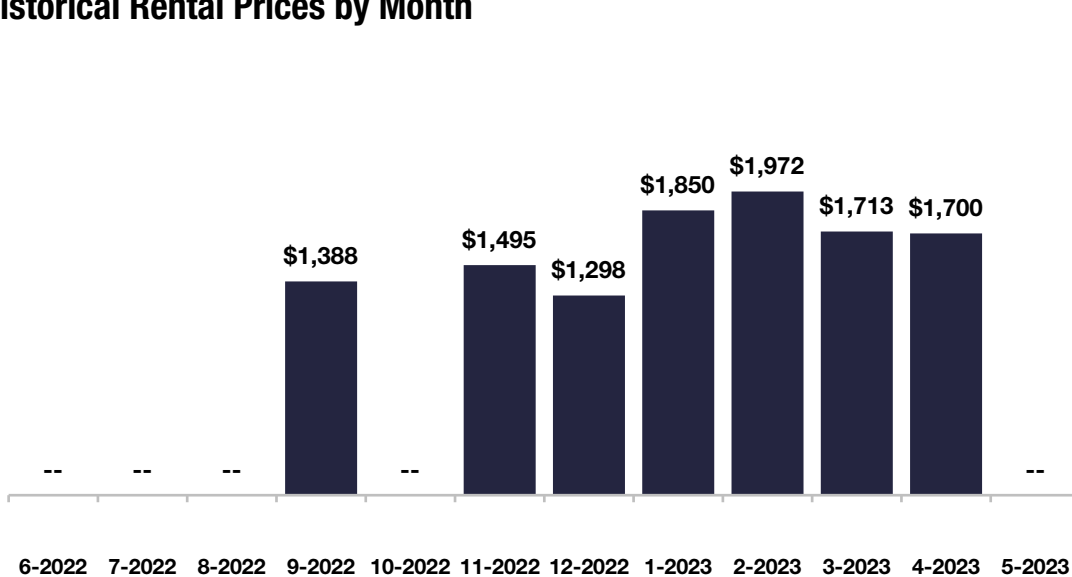
Average Rental Cost per Month

## 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



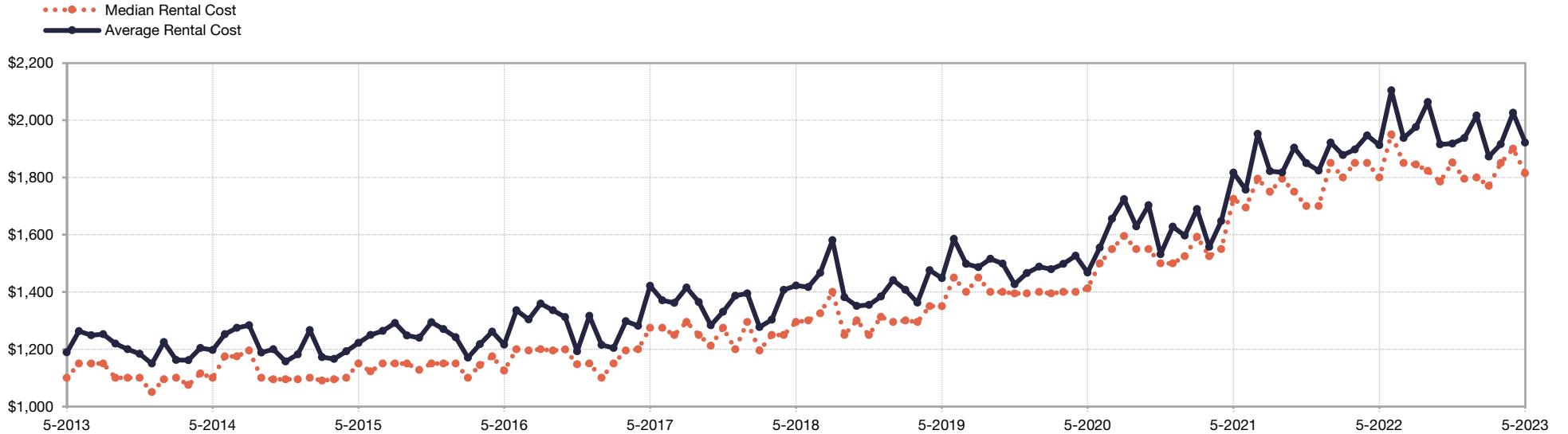
	2020	2021	2022	2023
January	--	\$725	--	\$1,850
February	\$919	\$988	\$1,050	\$1,972
March	\$700	\$1,149	--	\$1,713
April	\$1,223	\$1,142	--	\$1,700
May	--	\$1,070	\$1,198	--
June	--	\$1,169	--	--
July	\$1,263	\$1,416	--	--
August	\$1,182	\$1,250	--	--
September	\$1,063	--	\$1,388	--
October	\$795	\$850	--	--
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	\$1,857

Year to Date

# Single Family Residence Historical Rental Prices

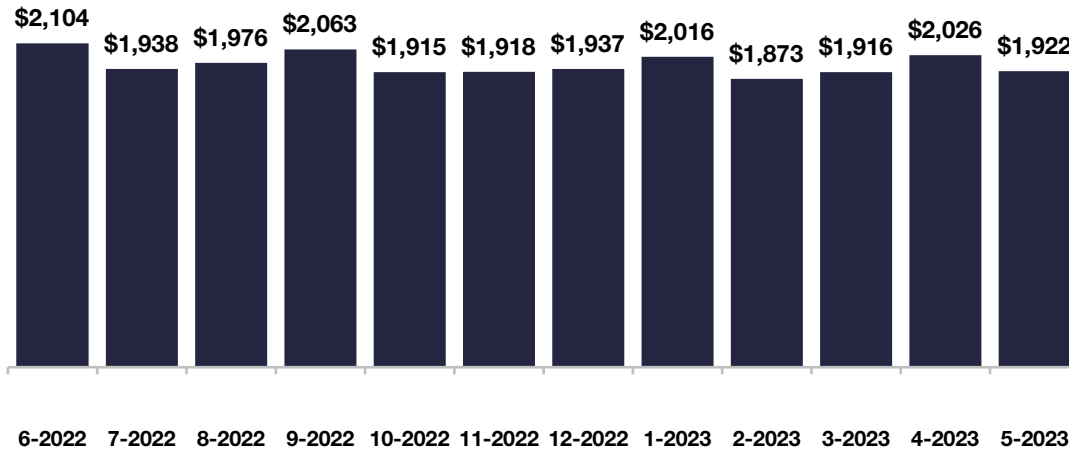
Average Rental Cost per Month

## 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	\$2,016
February	\$1,479	\$1,689	\$1,878	\$1,873
March	\$1,498	\$1,558	\$1,897	\$1,916
April	\$1,526	\$1,647	\$1,947	\$2,026
May	\$1,468	\$1,816	\$1,913	\$1,922
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	\$1,915	--
November	\$1,532	\$1,849	\$1,918	--
<b>December</b>	<b>\$1,628</b>	<b>\$1,824</b>	<b>\$1,937</b>	--
12-Month Med*	\$1,585	\$1,766	\$1,958	\$1,951

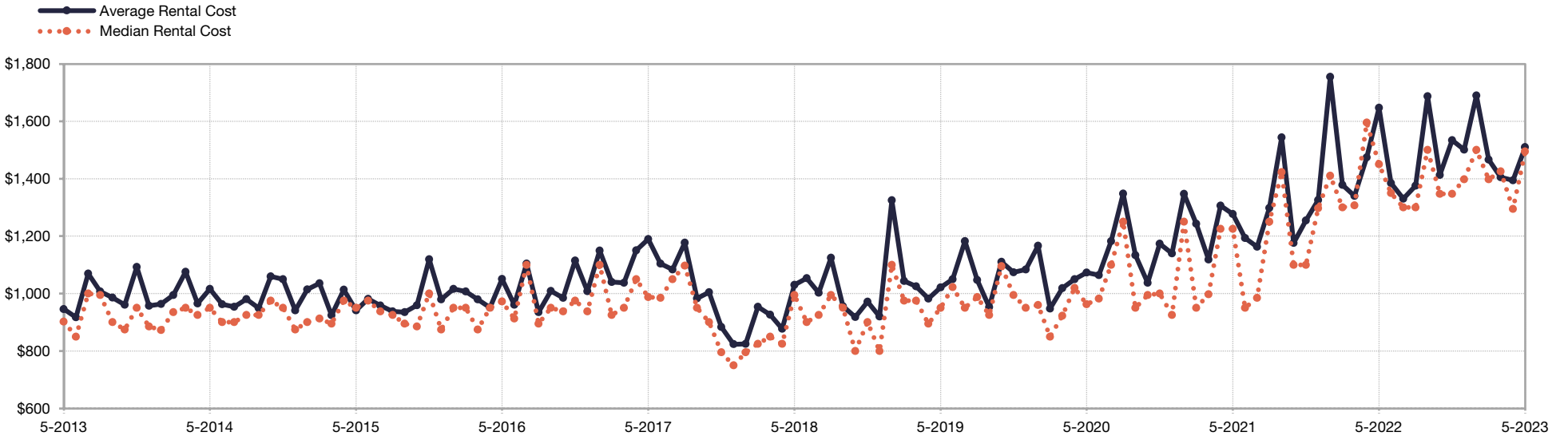
Year to Date



# Townhouse Historical Rental Prices

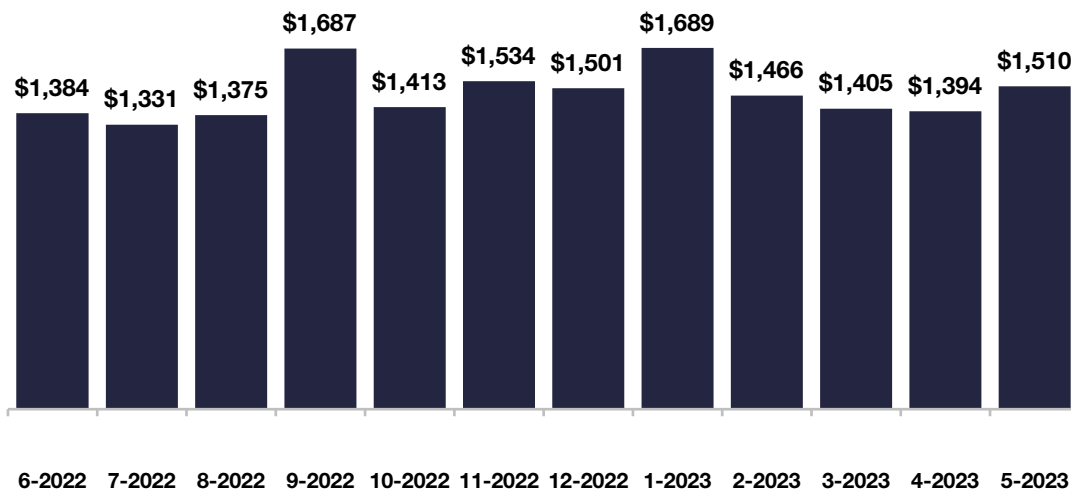
Average Rental Cost per Month

## 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



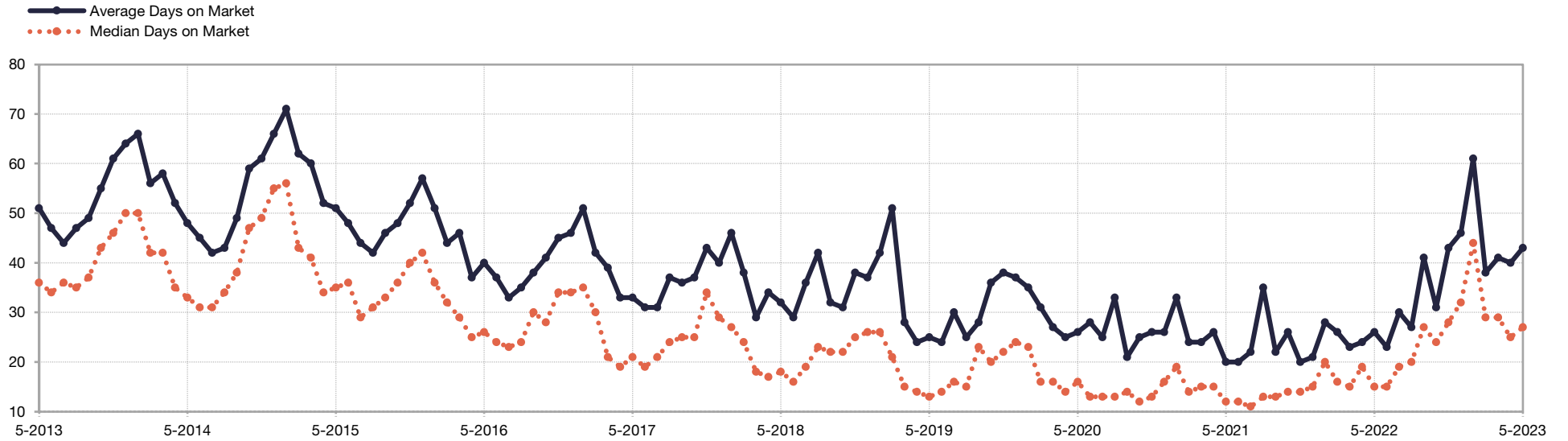
	2020	2021	2022	2023
January	\$1,166	\$1,347	\$1,755	\$1,689
February	\$947	\$1,243	\$1,379	\$1,466
March	\$1,019	\$1,118	\$1,340	\$1,405
April	\$1,050	\$1,306	\$1,474	\$1,394
May	\$1,073	\$1,276	\$1,647	\$1,510
June	\$1,064	\$1,193	\$1,384	--
July	\$1,182	\$1,163	\$1,331	--
August	\$1,348	\$1,298	\$1,375	--
September	\$1,133	\$1,544	\$1,687	--
October	\$1,038	\$1,176	\$1,413	--
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	\$1,502

Year to Date

# Days on Market

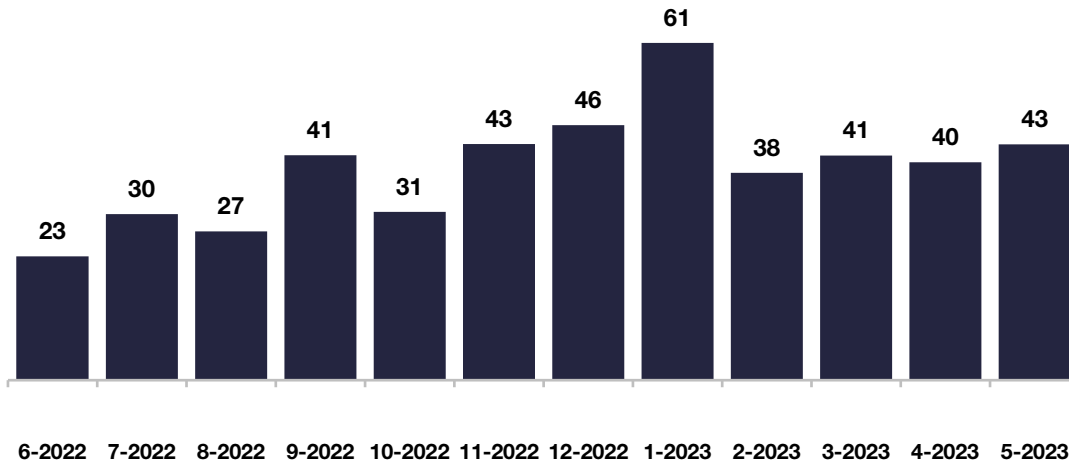
The number of days a property has been listed before a rental agreement has been signed.

## 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	61
February	31	24	26	38
March	27	24	23	41
April	25	26	24	40
May	26	20	26	43
June	28	20	23	--
July	25	22	30	--
August	33	35	27	--
September	21	22	41	--
October	25	26	31	--
November	26	20	43	--
<b>December</b>	<b>26</b>	<b>21</b>	<b>46</b>	--
12-Month Avg	27	25	32	45

Year to Date

# Average Rental Cost by Area - Single Family

May 2023

	1 Bedroom or Fewer			2 Bedrooms			3 Bedrooms			4 Bedrooms or More		
	May-22	May-23	% Change	May-22	May-23	% Change	May-22	May-23	% Change	May-22	May-23	% Change
<b>MLS of Southern Arizona</b>	<b>\$963</b>	<b>\$913</b>	<b>-5.2%</b>	<b>\$1,485</b>	<b>\$1,628</b>	<b>+9.7%</b>	<b>\$1,920</b>	<b>\$1,846</b>	<b>-3.9%</b>	<b>\$2,208</b>	<b>\$2,229</b>	<b>+0.9%</b>
Pima County	\$825	\$913	+10.6%	\$1,485	\$1,579	+6.3%	\$1,933	\$1,843	-4.6%	\$2,208	\$2,239	+1.4%
Tucson	\$825	\$913	+10.6%	\$1,504	\$1,635	+8.7%	\$1,930	\$1,843	-4.5%	\$2,231	\$2,237	+0.3%
Tucson - Central	\$825	\$913	+10.6%	\$1,440	\$1,571	+9.2%	\$1,811	\$1,584	-12.6%	\$1,765	\$2,325	+31.7%
Tucson - East	--	--	--	\$1,500	\$1,300	-13.3%	\$1,629	\$1,744	+7.1%	\$1,595	\$1,751	+9.8%
Tucson - North	--	--	--	\$1,748	--	--	\$2,166	\$2,525	+16.6%	\$2,949	\$3,675	+24.6%
Tucson - Northeast	--	--	--	--	--	--	\$2,748	\$2,095	-23.7%	\$2,400	\$2,795	+16.5%
Tucson - Northwest	--	--	--	\$1,750	\$2,150	+22.9%	\$2,125	\$2,065	-2.8%	\$2,277	\$2,492	+9.4%
Tucson - South	--	--	--	--	--	--	\$1,754	\$1,667	-4.9%	--	\$1,645	--
Tucson - Upper Southeast	--	--	--	--	\$1,450	--	\$1,796	\$1,864	+3.8%	\$2,018	\$2,379	+17.9%
Tucson - West	--	--	--	\$1,400	\$1,775	+26.8%	\$1,838	\$1,979	+7.7%	\$2,288	\$2,260	-1.2%
85705	--	\$950	--	--	\$1,545	--	\$1,715	\$1,730	+0.9%	--	--	--
85710	--	--	--	\$1,500	--	--	\$1,611	\$1,781	+10.5%	\$1,595	\$1,728	+8.4%
85712	--	--	--	\$1,299	\$1,948	+50.0%	\$1,958	--	--	\$1,548	\$2,500	+61.6%
85716	--	\$875	--	\$1,625	\$1,050	-35.4%	\$2,100	\$1,600	-23.8%	\$2,200	\$2,250	+2.3%
85718	--	--	--	\$1,795	--	--	\$2,375	--	--	\$3,748	--	--
85719	\$825	--	--	\$1,530	\$1,599	+4.5%	\$1,780	\$1,582	-11.1%	--	--	--
85742	--	--	--	--	--	--	\$2,130	\$1,913	-10.2%	\$2,398	\$2,197	-8.4%
85745	--	--	--	--	\$1,700	--	--	--	--	\$2,288	\$1,948	-14.9%
85747	--	--	--	--	\$1,450	--	\$1,771	\$1,875	+5.9%	\$1,948	\$2,698	+38.5%
85750	--	--	--	\$1,700	--	--	\$2,142	--	--	\$2,700	\$3,675	+36.1%

# Average Rental Cost by Area - Townhouse

May 2023



	1 Bedroom or Fewer			2 Bedrooms			3 Bedrooms			4 Bedrooms or More		
	May-22	May-23	% Change	May-22	May-23	% Change	May-22	May-23	% Change	May-22	May-23	% Change
<b>MLS of Southern Arizona</b>	<b>\$833</b>	<b>\$959</b>	<b>+15.1%</b>	<b>\$1,799</b>	<b>\$1,428</b>	<b>-20.6%</b>	<b>\$1,798</b>	<b>\$1,986</b>	<b>+10.4%</b>	--	--	--
Pima County	\$833	\$959	+15.1%	\$1,708	\$1,468	-14.0%	\$1,798	\$1,986	+10.4%	--	--	--
Tucson	\$750	\$959	+27.9%	\$1,828	\$1,472	-19.5%	\$1,798	\$1,986	+10.4%	--	--	--
Tucson - Central	\$750	\$1,008	+34.4%	\$1,270	\$1,033	-18.7%	\$1,998	\$1,520	-23.9%	--	--	--
Tucson - East	--	--	--	--	\$1,495	--	\$1,400	\$1,600	+14.3%	--	--	--
Tucson - North	--	--	--	\$2,717	\$2,250	-17.2%	--	\$2,350	--	--	--	--
Tucson - Northeast	--	--	--	\$2,000	\$1,600	-20.0%	--	--	--	--	--	--
Tucson - Northwest	--	--	--	--	--	--	--	\$1,850	--	--	--	--
Tucson - South	--	\$885	--	--	--	--	--	--	--	--	--	--
Tucson - Upper Southeast	--	--	--	--	--	--	--	--	--	--	--	--
Tucson - West	--	--	--	--	\$1,500	--	--	--	--	--	--	--
85705	--	\$1,088	--	\$935	\$1,080	+15.5%	--	\$1,245	--	--	--	--
85710	--	--	--	--	\$1,495	--	\$1,400	--	--	--	--	--
85712	--	\$850	--	\$1,313	\$925	-29.5%	--	--	--	--	--	--
85716	\$750	--	--	\$1,295	--	--	--	--	--	--	--	--
85718	--	--	--	\$2,000	--	--	--	\$2,350	--	--	--	--
85719	--	--	--	--	\$1,200	--	\$1,998	\$1,795	-10.1%	--	--	--
85742	--	--	--	--	--	--	--	--	--	--	--	--
85745	--	--	--	--	\$1,500	--	--	--	--	--	--	--
85747	--	--	--	--	--	--	--	--	--	--	--	--
85750	--	--	--	\$3,075	\$2,250	-26.8%	--	--	--	--	--	--