

Monthly Rental Indicators



July 2023

Rented Units increased 2.5 percent over last year to 247 units. Active Listings decreased 3.7 percent over last year to 607 units.

Rental Costs by Property Type

- Single Family Residence was up 5.4 percent over last year to \$2,042 per month.
- Townhouse was up 22.4 percent over last year to \$1,629 per month.
- Condominium decreased 2.0 percent over last year to \$1,419 per month.
- Casita/Guesthouse was up 30.8 percent over last year to \$1,248 per month.
- Manufactured Single Family Residence average rental cost was \$1,700 per month, for this period.
- There were no Mobile Home rentals during this period.

Monthly Snapshot

+ 2.5% **- 3.7%** **+ 8.8%**

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

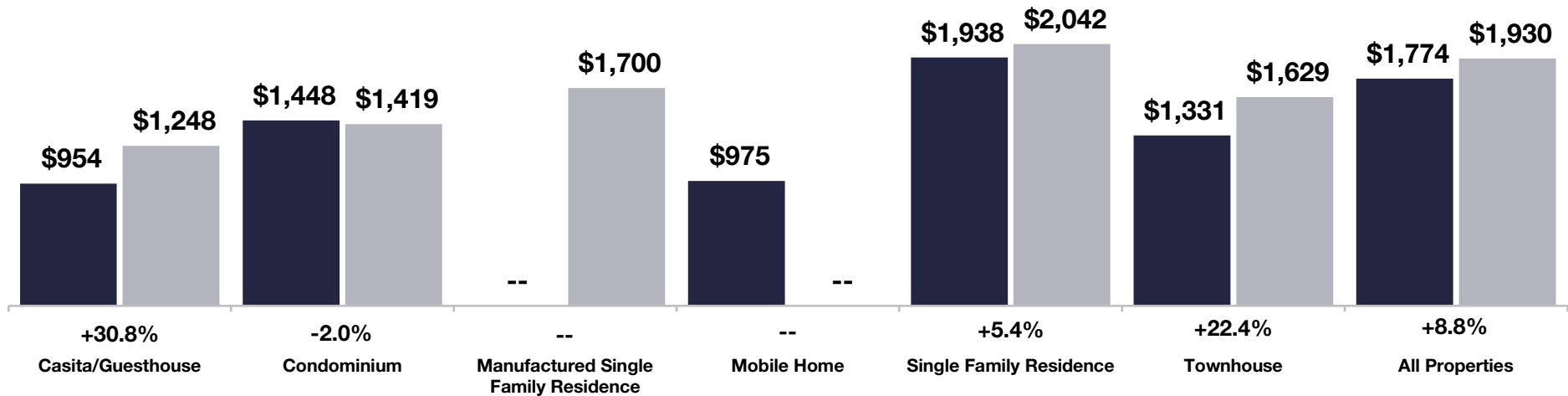
Areas	Active Listings			Rented Units		
	7-2022	7-2023	Percent Change	7-2022	7-2023	Percent Change
MLS of Southern Arizona Area	630	607	- 3.7%	241	247	+ 2.5%
Pima County	577	557	- 3.5%	233	232	- 0.4%
Tucson	602	581	- 3.5%	226	232	+ 2.7%
Tucson - Central	117	103	- 12.0%	64	43	- 32.8%
Tucson - East	32	39	+ 21.9%	16	17	+ 6.3%
Tucson - North	154	157	+ 1.9%	33	31	- 6.1%
Tucson - Northeast	12	20	+ 66.7%	4	5	+ 25.0%
Tucson - Northwest	118	95	- 19.5%	32	44	+ 37.5%
Tucson - South	10	24	+ 140.0%	9	8	- 11.1%
Tucson - Upper Southeast	31	33	+ 6.5%	12	25	+ 108.3%
Tucson - West	34	34	0.0%	21	21	0.0%
85705	18	14	- 22.2%	9	6	- 33.3%
85710	16	15	- 6.3%	9	8	- 11.1%
85712	14	20	+ 42.9%	10	7	- 30.0%
85716	27	16	- 40.7%	12	9	- 25.0%
85718	59	64	+ 8.5%	9	13	+ 44.4%
85719	48	40	- 16.7%	22	15	- 31.8%
85742	18	19	+ 5.6%	7	9	+ 28.6%
85745	20	20	0.0%	10	11	+ 10.0%
85747	16	17	+ 6.3%	9	14	+ 55.6%

Average Rental Cost by Property Type

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

July

■ 2022 ■ 2023

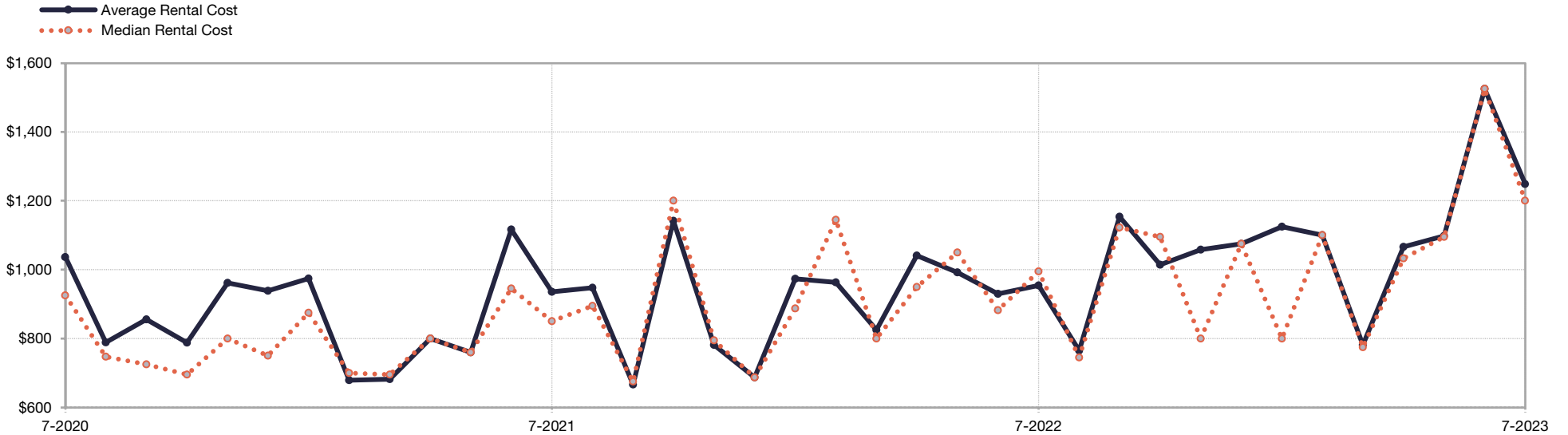


	Casita/ Guesthouse	Condominium	Manufactured Single Family Residence	Mobile Home	Single Family Residence	Townhouse	All Properties
August 2022	\$765	\$1,454	--	\$1,125	\$1,976	\$1,375	\$1,813
September 2022	\$1,154	\$1,334	\$1,388	--	\$2,063	\$1,687	\$1,917
October 2022	\$1,014	\$1,326	--	\$950	\$1,915	\$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	\$2,025	\$1,394	\$1,875
May 2023	\$1,098	\$1,183	--	\$1,100	\$1,922	\$1,498	\$1,783
June 2023	\$1,525	\$1,287	--	--	\$2,109	\$1,368	\$1,928
July 2023	\$1,248	\$1,419	\$1,700	--	\$2,042	\$1,629	\$1,930
12-Month Average	\$1,055	\$1,492	\$1,655	\$1,062	\$1,976	\$1,494	\$1,849

Casita/Guesthouse Historical Rental Prices

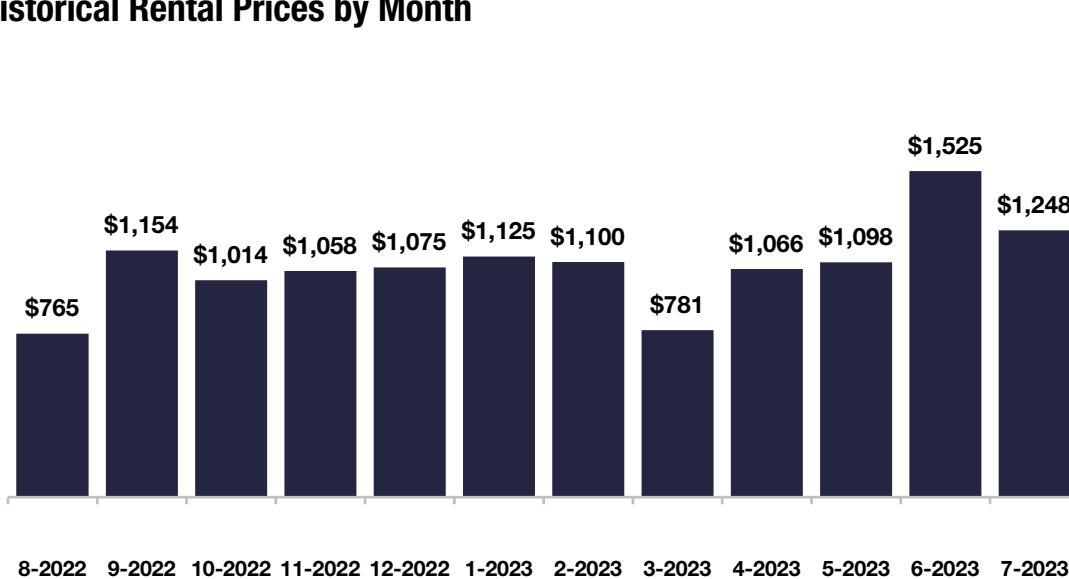
Average Rental Cost per Month

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



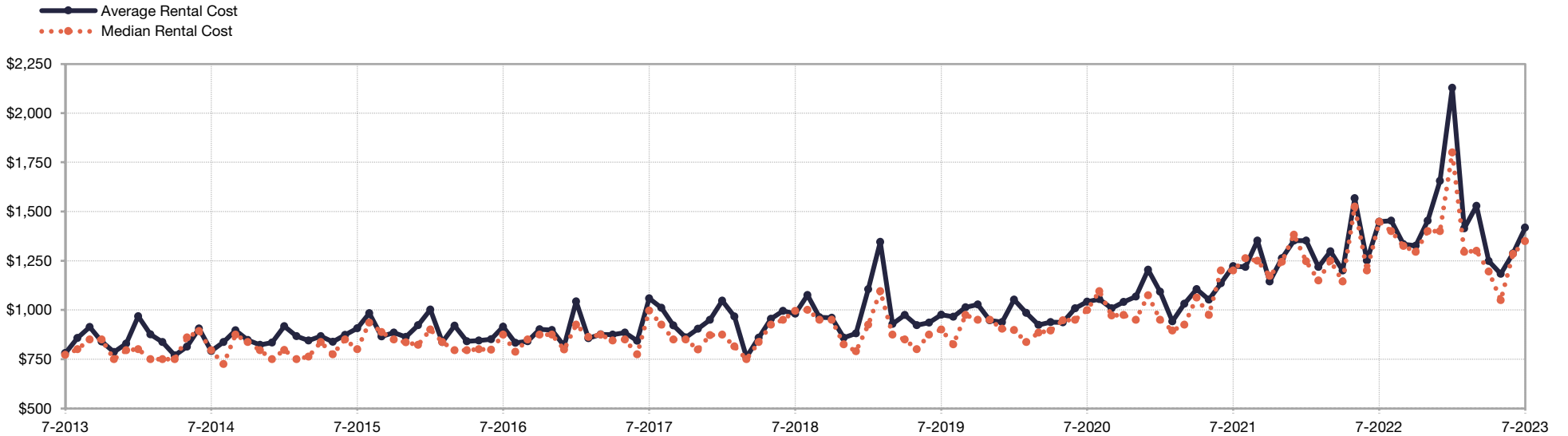
	2020	2021	2022	2023
January	\$995	\$975	\$973	\$1,125
February	\$805	\$679	\$963	\$1,100
March	\$876	\$682	\$825	\$781
April	\$905	\$800	\$1,041	\$1,066
May	\$939	\$760	\$992	\$1,098
June	\$728	\$1,116	\$929	\$1,525
July	\$1,036	\$936	\$954	\$1,248
August	\$789	\$947	\$765	--
September	\$856	\$667	\$1,154	--
October	\$788	\$1,141	\$1,014	--
November	\$962	\$782	\$1,058	--
December	\$938	\$688	\$1,075	--
12-Month Med*	\$888	\$921	\$980	\$1,098

Year to Date

Condominium Historical Rental Prices

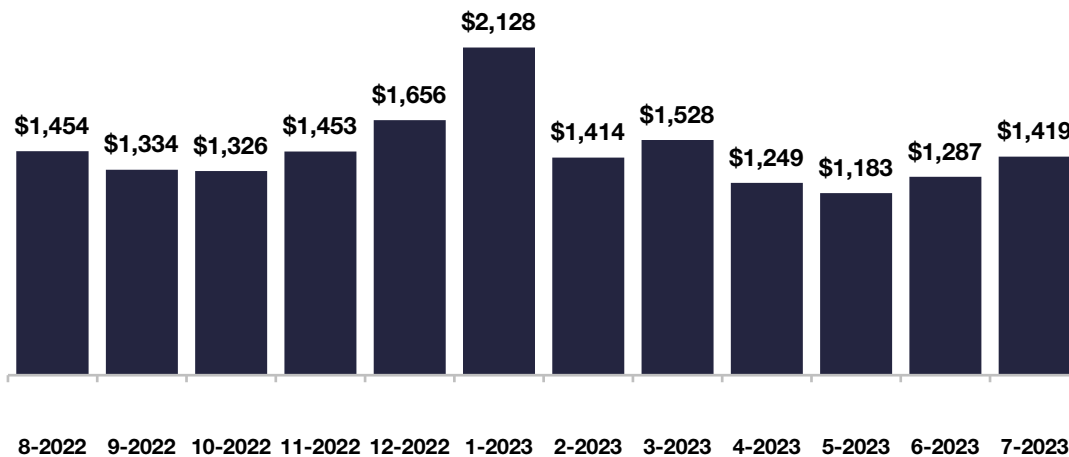
Average Rental Cost per Month

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



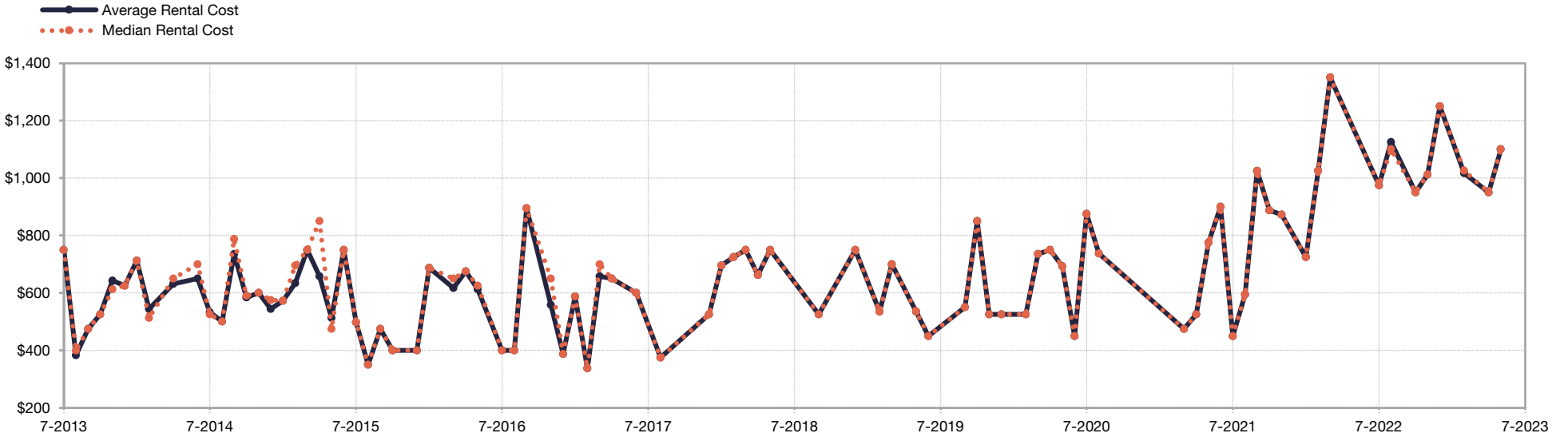
	2020	2021	2022	2023
January	\$1,052	\$1,092	\$1,352	\$2,128
February	\$985	\$943	\$1,218	\$1,414
March	\$924	\$1,031	\$1,298	\$1,528
April	\$938	\$1,106	\$1,201	\$1,249
May	\$937	\$1,053	\$1,567	\$1,183
June	\$1,008	\$1,135	\$1,251	\$1,287
July	\$1,042	\$1,223	\$1,448	\$1,419
August	\$1,055	\$1,219	\$1,454	--
September	\$1,008	\$1,353	\$1,334	--
October	\$1,040	\$1,144	\$1,326	--
November	\$1,068	\$1,262	\$1,453	--
December	\$1,204	\$1,352	\$1,656	--
12-Month Med*	\$1,029	\$1,164	\$1,407	\$1,520

Year to Date

Mobile Home Historical Rental Prices

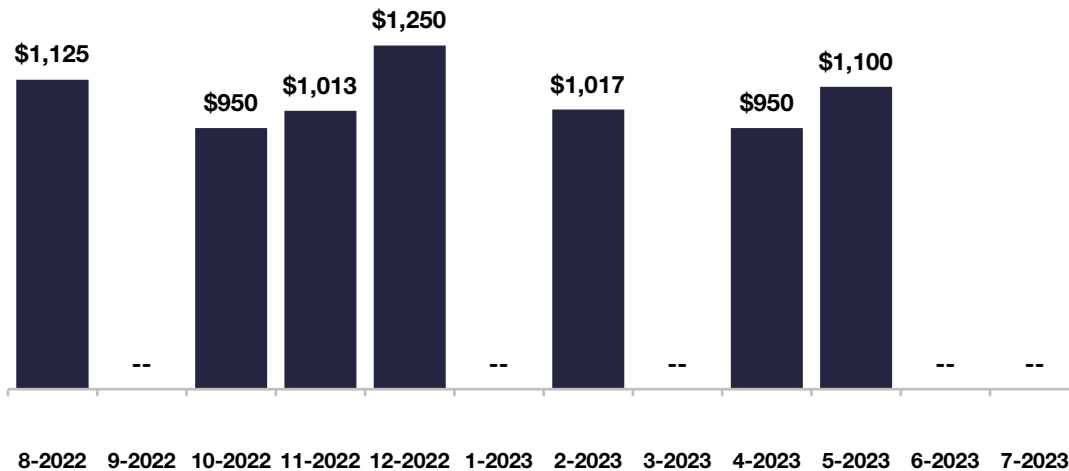
Average Rental Cost per Month

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



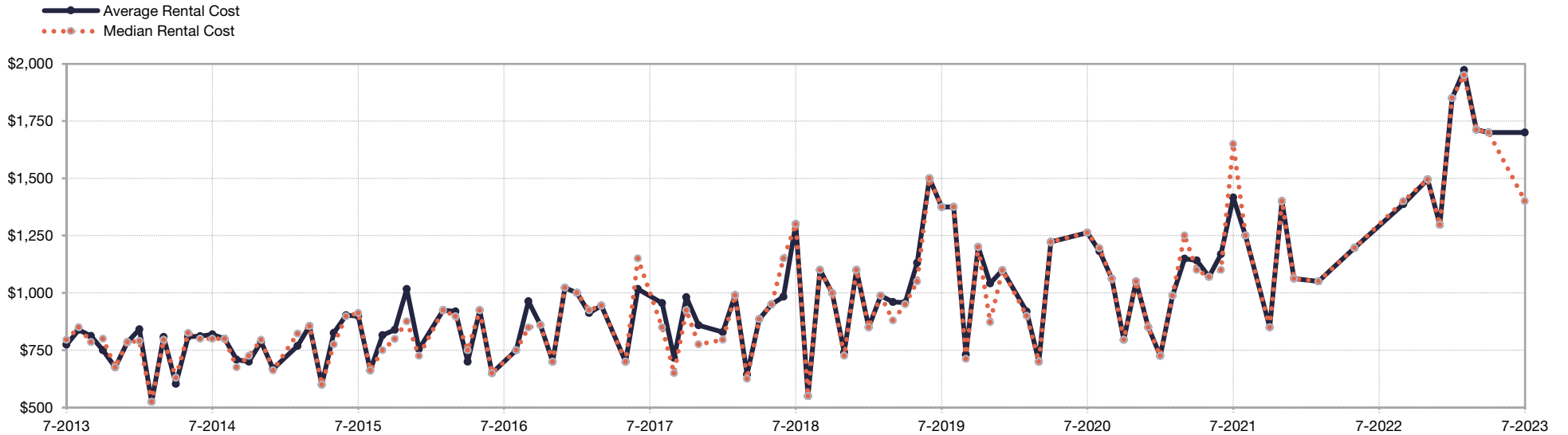
	2020	2021	2022	2023
January	--	--	\$725	--
February	\$525	--	\$1,025	\$1,017
March	\$735	\$475	\$1,350	--
April	\$750	\$525	--	\$950
May	\$693	\$775	--	\$1,100
June	\$450	\$900	--	--
July	\$875	\$450	\$975	--
August	\$738	\$595	\$1,125	--
September	--	\$1,025	--	--
October	--	\$888	\$950	--
November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

Year to Date

Manufactured Single Family Residence Historical Rental Prices

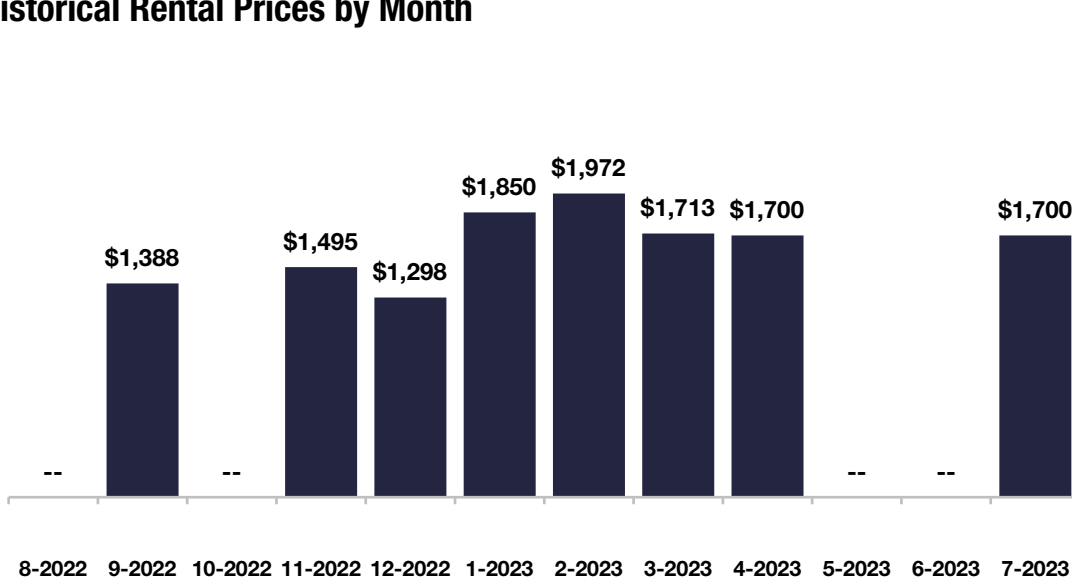
Average Rental Cost per Month

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



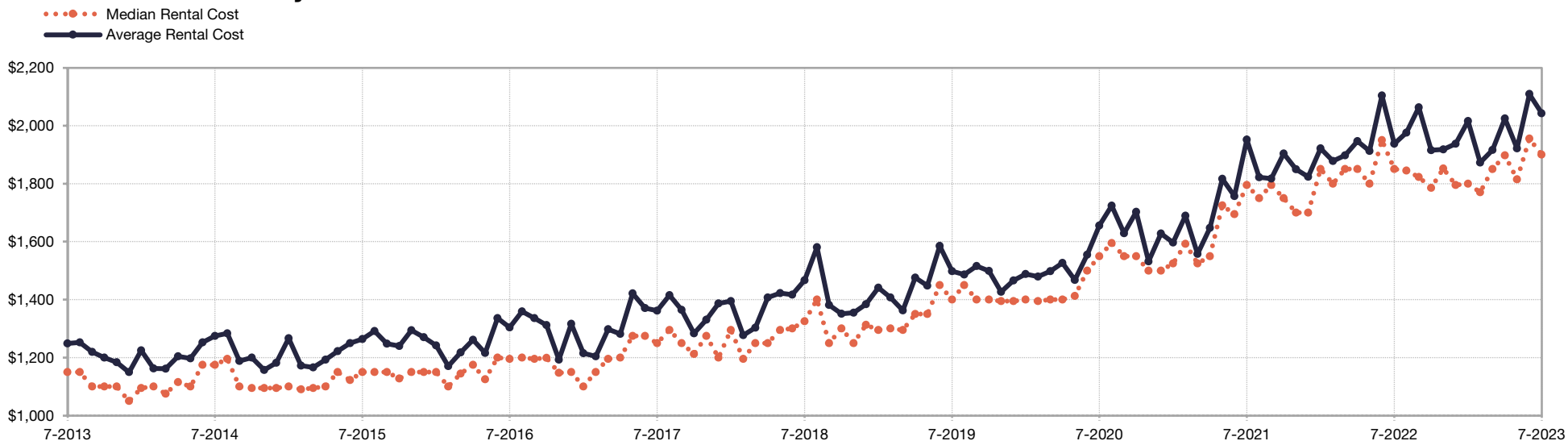
	2020	2021	2022	2023
January	--	\$725	--	\$1,850
February	\$919	\$988	\$1,050	\$1,972
March	\$700	\$1,149	--	\$1,713
April	\$1,223	\$1,142	--	\$1,700
May	--	\$1,070	\$1,198	--
June	--	\$1,169	--	--
July	\$1,263	\$1,416	--	\$1,700
August	\$1,182	\$1,250	--	--
September	\$1,063	--	\$1,388	--
October	\$795	\$850	--	--
November	\$1,050	\$1,400	\$1,495	--
December	\$850	\$1,063	\$1,298	--
12-Month Med*	\$1,035	\$1,143	\$1,285	\$1,818

Year to Date

Single Family Residence Historical Rental Prices

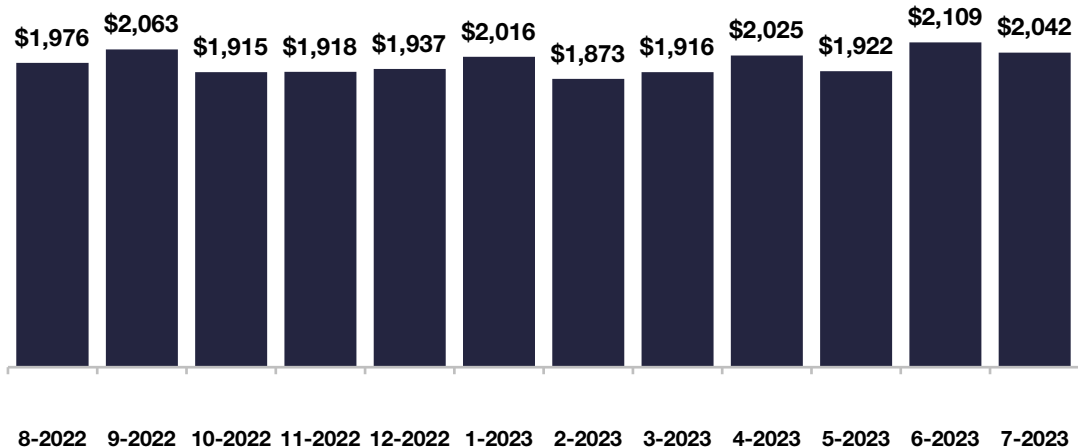
Average Rental Cost per Month

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



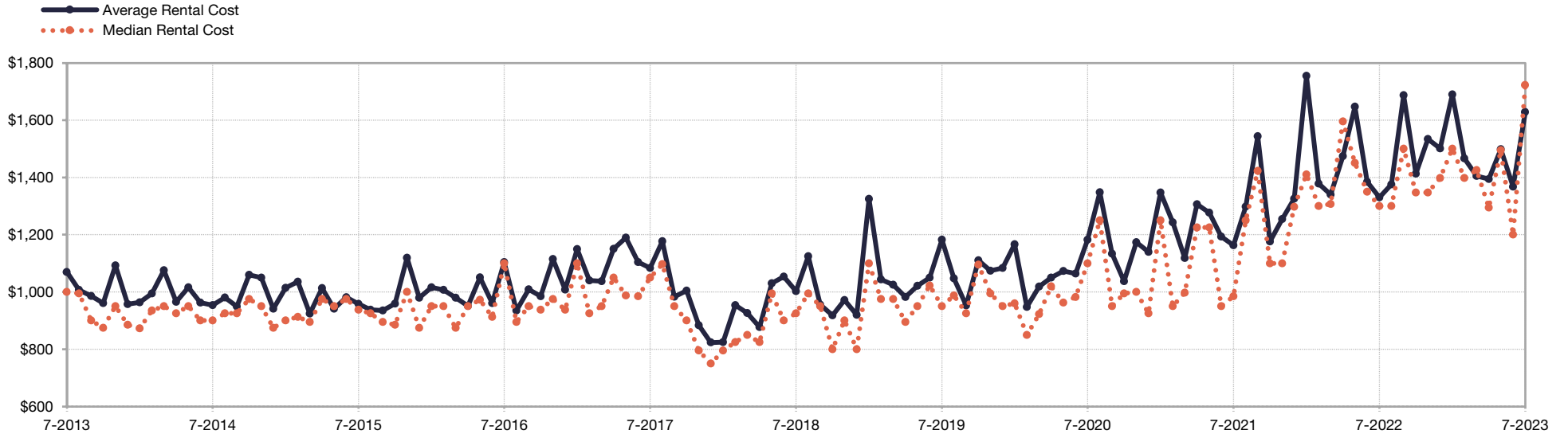
	2020	2021	2022	2023
January	\$1,489	\$1,597	\$1,921	\$2,016
February	\$1,479	\$1,689	\$1,878	\$1,873
March	\$1,498	\$1,558	\$1,897	\$1,916
April	\$1,526	\$1,647	\$1,947	\$2,025
May	\$1,468	\$1,816	\$1,913	\$1,922
June	\$1,555	\$1,757	\$2,104	\$2,109
July	\$1,656	\$1,952	\$1,938	\$2,042
August	\$1,724	\$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	--
December	\$1,628	\$1,824	\$1,937	--
12-Month Med*	\$1,585	\$1,766	\$1,958	\$1,985

Year to Date

Townhouse Historical Rental Prices

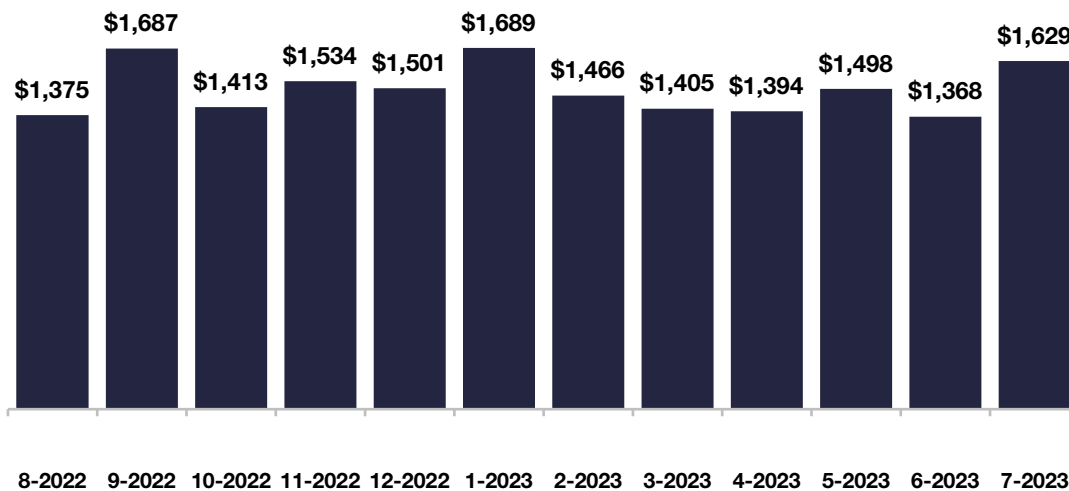
Average Rental Cost per Month

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



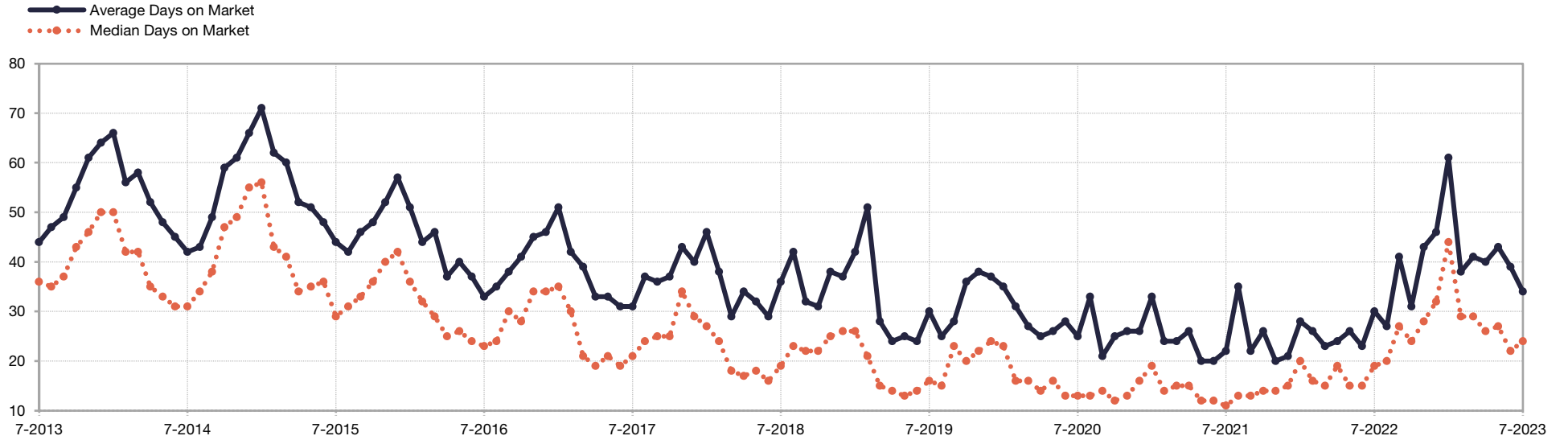
	2020	2021	2022	2023
January	\$1,166	\$1,347	\$1,755	\$1,689
February	\$947	\$1,243	\$1,379	\$1,466
March	\$1,019	\$1,118	\$1,340	\$1,405
April	\$1,050	\$1,306	\$1,474	\$1,394
May	\$1,073	\$1,276	\$1,647	\$1,498
June	\$1,064	\$1,193	\$1,384	\$1,368
July	\$1,182	\$1,163	\$1,331	\$1,629
August	\$1,348	\$1,298	\$1,375	--
September	\$1,133	\$1,544	\$1,687	--
October	\$1,038	\$1,176	\$1,413	--
November	\$1,174	\$1,255	\$1,534	--
December	\$1,140	\$1,326	\$1,501	--
12-Month Med*	\$1,113	\$1,259	\$1,471	\$1,505

Year to Date

Days on Market

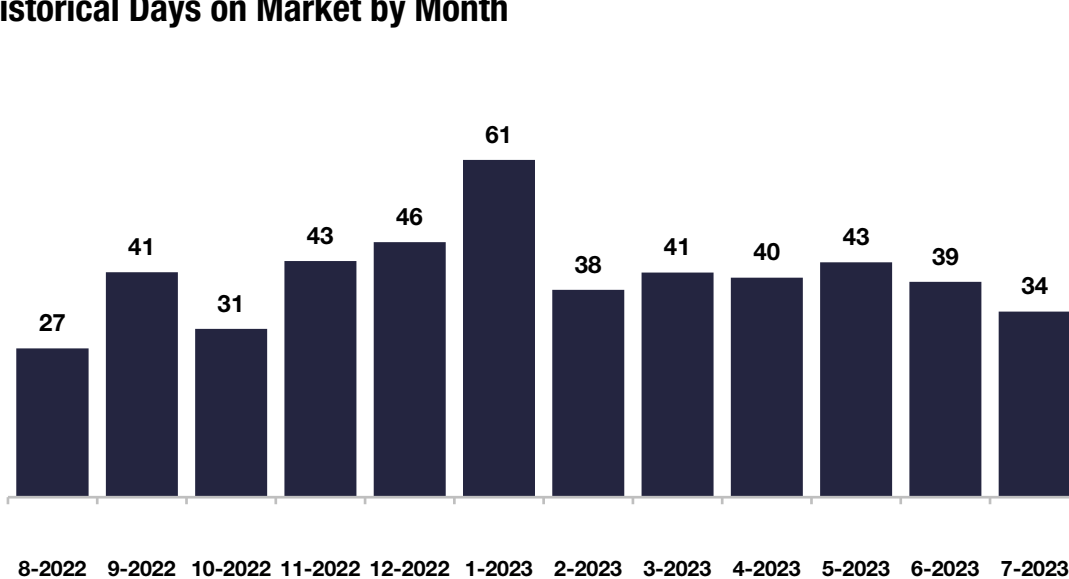
The number of days a property has been listed before a rental agreement has been signed.

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	39
July	25	22	30	34
August	33	35	27	--
September	21	22	41	--
October	25	26	31	--
November	26	20	43	--
December	26	21	46	--
12-Month Avg	27	25	32	42

Year to Date

Average Rental Cost by Area - Single Family

July 2023

	1 Bedroom or Fewer			2 Bedrooms			3 Bedrooms			4 Bedrooms or More		
	Jul-22	Jul-23	% Change	Jul-22	Jul-23	% Change	Jul-22	Jul-23	% Change	Jul-22	Jul-23	% Change
MLS of Southern Arizona	\$1,007	\$923	-8.3%	\$1,679	\$1,506	-10.3%	\$1,892	\$1,961	+3.6%	\$2,303	\$2,398	+4.1%
Pima County	\$1,007	\$923	-8.3%	\$1,569	\$1,567	-0.1%	\$1,896	\$1,981	+4.5%	\$2,317	\$2,398	+3.5%
Tucson	\$1,007	\$923	-8.3%	\$1,677	\$1,507	-10.1%	\$1,905	\$1,983	+4.1%	\$2,312	\$2,407	+4.1%
Tucson - Central	\$1,007	\$1,085	+7.8%	\$1,413	\$1,263	-10.6%	\$1,794	\$1,856	+3.4%	\$2,700	\$2,015	-25.4%
Tucson - East	--	--	--	--	\$1,200	--	\$1,713	\$1,737	+1.4%	\$1,865	\$2,168	+16.2%
Tucson - North	--	\$600	--	\$1,838	\$1,850	+0.7%	\$2,472	\$2,490	+0.7%	\$3,200	\$3,565	+11.4%
Tucson - Northeast	--	--	--	\$1,800	\$2,000	+11.1%	\$2,400	\$3,100	+29.2%	\$4,998	\$2,500	-50.0%
Tucson - Northwest	--	--	--	\$1,958	\$1,895	-3.2%	\$2,124	\$2,244	+5.6%	\$2,318	\$2,338	+0.9%
Tucson - South	--	--	--	\$875	\$1,450	+65.7%	\$1,772	\$1,715	-3.2%	\$1,795	\$2,018	+12.4%
Tucson - Upper Southeast	--	--	--	\$1,500	--	--	\$1,984	\$1,945	-1.9%	\$1,961	\$2,563	+30.7%
Tucson - West	--	--	--	\$1,698	\$1,500	-11.6%	\$1,901	\$2,049	+7.8%	\$2,230	\$2,350	+5.4%
85705	\$1,375	\$600	-56.4%	\$900	\$850	-5.6%	\$1,550	\$1,850	+19.4%	--	--	--
85710	--	--	--	--	--	--	\$1,638	\$1,811	+10.6%	\$1,950	\$2,185	+12.1%
85712	--	--	--	\$1,500	--	--	\$1,650	\$1,698	+2.9%	--	\$1,650	--
85716	--	--	--	\$1,185	\$1,350	+13.9%	\$1,808	\$2,408	+33.2%	--	--	--
85718	--	--	--	--	--	--	--	\$2,815	--	--	\$3,935	--
85719	\$695	\$875	+25.9%	\$1,718	\$1,425	-17.0%	\$1,911	\$1,900	-0.6%	\$2,400	\$2,500	+4.2%
85742	--	--	--	--	\$1,695	--	\$2,233	\$2,113	-5.4%	\$2,350	\$2,600	+10.6%
85745	--	--	--	\$1,595	\$1,300	-18.5%	\$1,837	\$2,065	+12.4%	--	\$2,205	--
85747	--	--	--	\$1,500	--	--	\$2,018	\$1,934	-4.2%	\$1,917	\$2,456	+28.2%
85750	--	--	--	\$1,975	--	--	\$4,500	\$2,495	-44.6%	\$3,200	\$2,825	-11.7%

Average Rental Cost by Area - Townhouse

July 2023



	1 Bedroom or Fewer			2 Bedrooms			3 Bedrooms			4 Bedrooms or More		
	Jul-22	Jul-23	% Change	Jul-22	Jul-23	% Change	Jul-22	Jul-23	% Change	Jul-22	Jul-23	% Change
MLS of Southern Arizona	\$938	\$1,189	+26.7%	\$1,292	\$1,500	+16.1%	\$1,598	\$2,016	+26.2%	--	--	--
Pima County	\$938	\$1,189	+26.7%	\$1,292	\$1,656	+28.2%	\$1,598	\$2,131	+33.4%	--	--	--
Tucson	\$938	\$1,189	+26.7%	\$1,286	\$1,656	+28.8%	\$1,598	\$2,131	+33.4%	--	--	--
Tucson - Central	\$938	\$936	-0.2%	\$1,020	\$1,117	+9.5%	\$1,597	\$1,949	+22.1%	--	--	--
Tucson - East	--	--	--	\$1,300	\$1,100	-15.4%	--	--	--	--	--	--
Tucson - North	--	--	--	\$1,600	\$2,075	+29.7%	\$1,748	\$2,475	+41.6%	--	--	--
Tucson - Northeast	--	--	--	--	--	--	--	--	--	--	--	--
Tucson - Northwest	--	--	--	\$1,645	\$2,325	+41.3%	--	--	--	--	--	--
Tucson - South	--	--	--	\$1,095	--	--	\$1,300	--	--	--	--	--
Tucson - Upper Southeast	--	\$2,200	--	--	--	--	--	--	--	--	--	--
Tucson - West	--	--	--	\$1,495	--	--	--	\$2,150	--	--	--	--
85705	\$1,095	--	--	\$950	\$850	-10.5%	\$1,695	\$1,695	0.0%	--	--	--
85710	--	--	--	\$1,300	--	--	--	--	--	--	--	--
85712	--	--	--	\$1,043	\$1,550	+48.6%	\$1,795	\$2,200	+22.6%	--	--	--
85716	\$925	\$850	-8.1%	--	--	--	--	\$1,800	--	--	--	--
85718	--	--	--	--	\$2,400	--	\$2,000	--	--	--	--	--
85719	--	\$973	--	--	\$950	--	--	\$2,100	--	--	--	--
85742	--	--	--	\$1,595	--	--	--	--	--	--	--	--
85745	--	--	--	\$1,495	--	--	--	\$2,100	--	--	--	--
85747	--	\$2,200	--	--	--	--	--	--	--	--	--	--
85750	--	--	--	--	\$1,750	--	--	\$2,500	--	--	--	--