

Monthly Rental Indicators



August 2023

Rented Units decreased 16.8 percent over last year to 242 units. Active Listings increased 2.0 percent over last year to 623 units.

Rental Costs by Property Type

- Single Family Residence was up 0.2 percent over last year to \$1,980 per month.
- Townhouse was up 20.7 percent over last year to \$1,659 per month.
- Condominium increased 4.7 percent over last year to \$1,523 per month.
- Casita/Guesthouse was up 24.2 percent over last year to \$950 per month.
- Manufactured Single Family Residence average rental cost was \$2,095 per month, for this period.
- Mobile Home was down 7.6 percent over last year to \$1,039 per month.

Monthly Snapshot

- 16.8% **+ 2.0%** **+ 2.9%**

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
- 16.8%	+ 2.0%	+ 2.9%

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



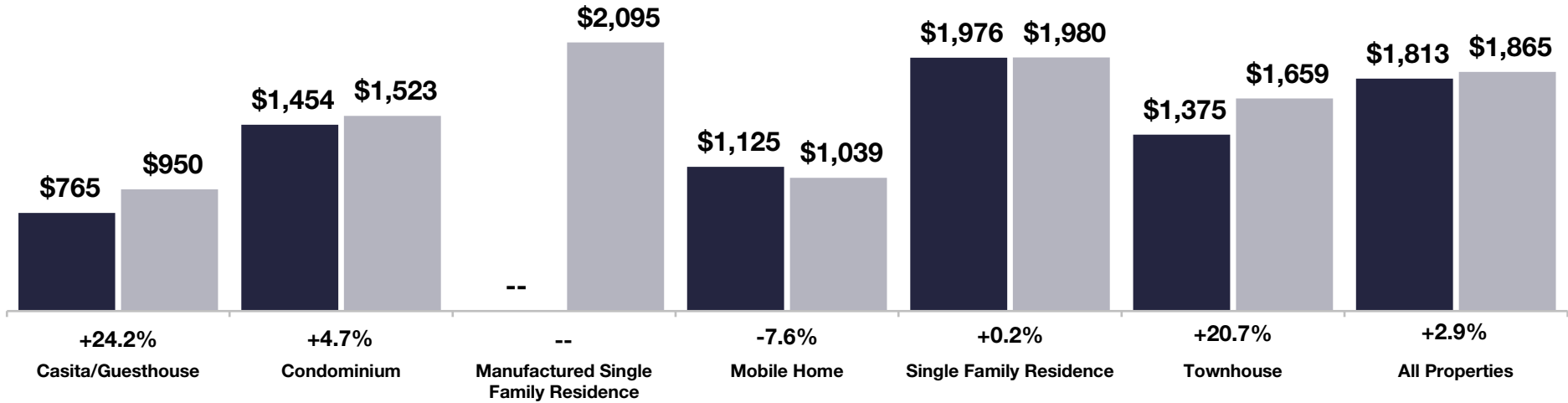
Areas	Active Listings			Rented Units		
	8-2022	8-2023	Percent Change	8-2022	8-2023	Percent Change
MLS of Southern Arizona Area	611	623	+ 2.0%	291	242	- 16.8%
Pima County	556	569	+ 2.3%	282	233	- 17.4%
Tucson	581	598	+ 2.9%	274	225	- 17.9%
Tucson - Central	103	116	+ 12.6%	85	62	- 27.1%
Tucson - East	28	36	+ 28.6%	25	16	- 36.0%
Tucson - North	144	154	+ 6.9%	26	25	- 3.8%
Tucson - Northeast	10	20	+ 100.0%	5	6	+ 20.0%
Tucson - Northwest	117	89	- 23.9%	38	40	+ 5.3%
Tucson - South	13	19	+ 46.2%	15	18	+ 20.0%
Tucson - Upper Southeast	33	45	+ 36.4%	21	17	- 19.0%
Tucson - West	26	30	+ 15.4%	21	15	- 28.6%
85705	18	12	- 33.3%	14	13	- 7.1%
85710	10	18	+ 80.0%	12	4	- 66.7%
85712	17	19	+ 11.8%	12	9	- 25.0%
85716	23	22	- 4.3%	12	12	0.0%
85718	60	62	+ 3.3%	12	9	- 25.0%
85719	33	44	+ 33.3%	39	21	- 46.2%
85742	16	17	+ 6.3%	9	11	+ 22.2%
85745	16	19	+ 18.8%	7	8	+ 14.3%
85747	17	29	+ 70.6%	15	12	- 20.0%

Average Rental Cost by Property Type

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

August

■ 2022 ■ 2023

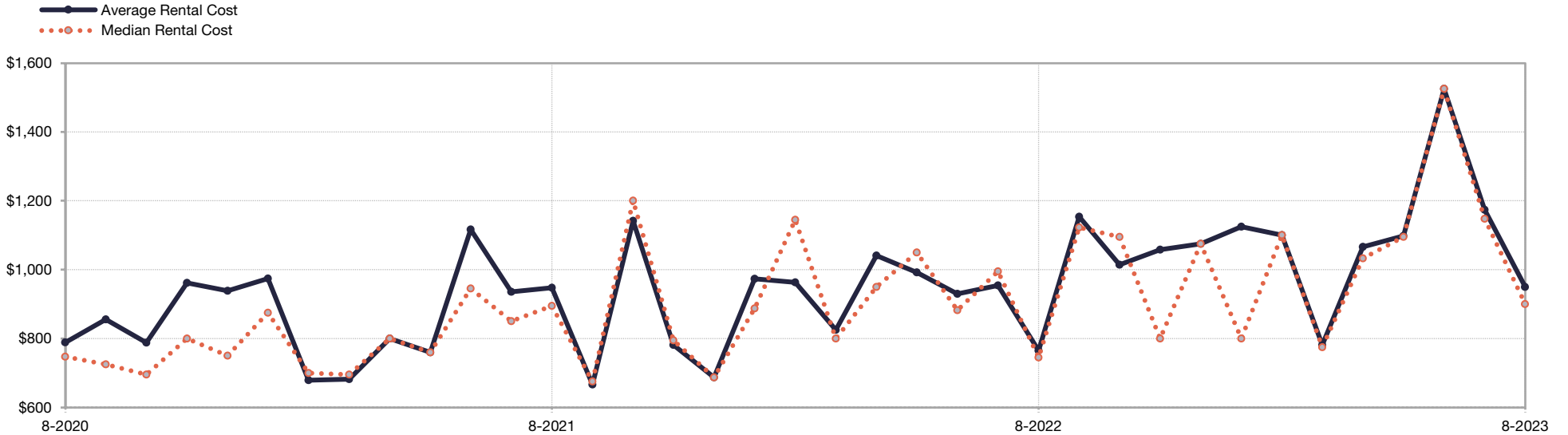


	Casita/ Guesthouse	Condominium	Manufactured Single Family Residence	Mobile Home	Single Family Residence	Townhouse	All Properties
September 2022	\$1,154	\$1,334	\$1,388	--	\$2,063	\$1,687	\$1,917
October 2022	\$1,014	\$1,326	--	\$950	\$1,915	\$1,413	\$1,759
November 2022	\$1,058	\$1,453	\$1,495	\$1,013	\$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	--	--	\$2,102	\$1,368	\$1,923
July 2023	\$1,174	\$1,426	\$1,700	--	\$2,043	\$1,629	\$1,929
August 2023	\$950	\$1,523	\$2,095	\$1,039	\$1,980	\$1,659	\$1,865
12-Month Average	\$1,064	\$1,499	\$1,697	\$1,042	\$1,976	\$1,524	\$1,854

Casita/Guesthouse Historical Rental Prices

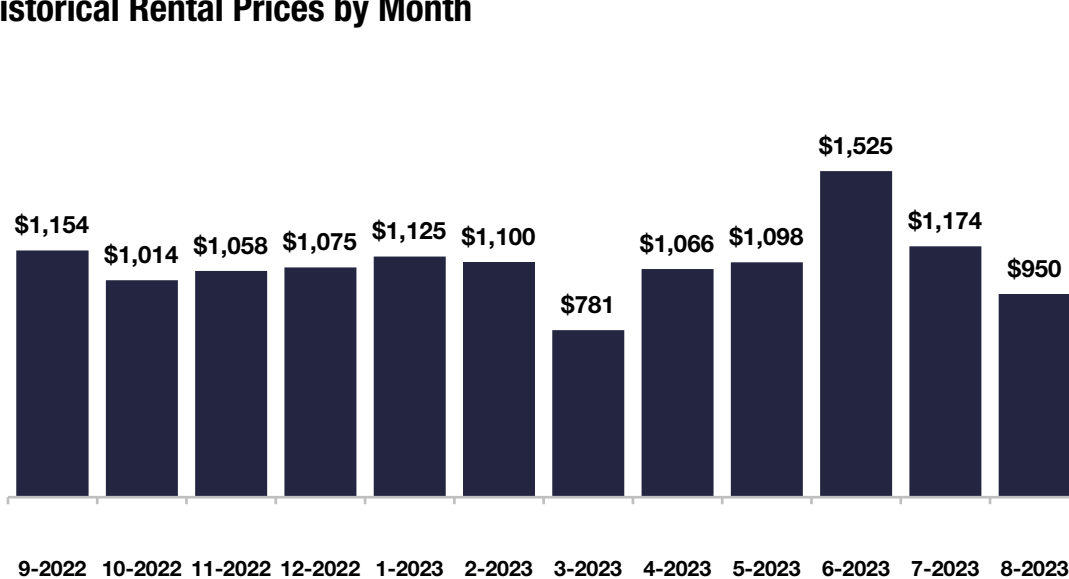
Average Rental Cost per Month

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



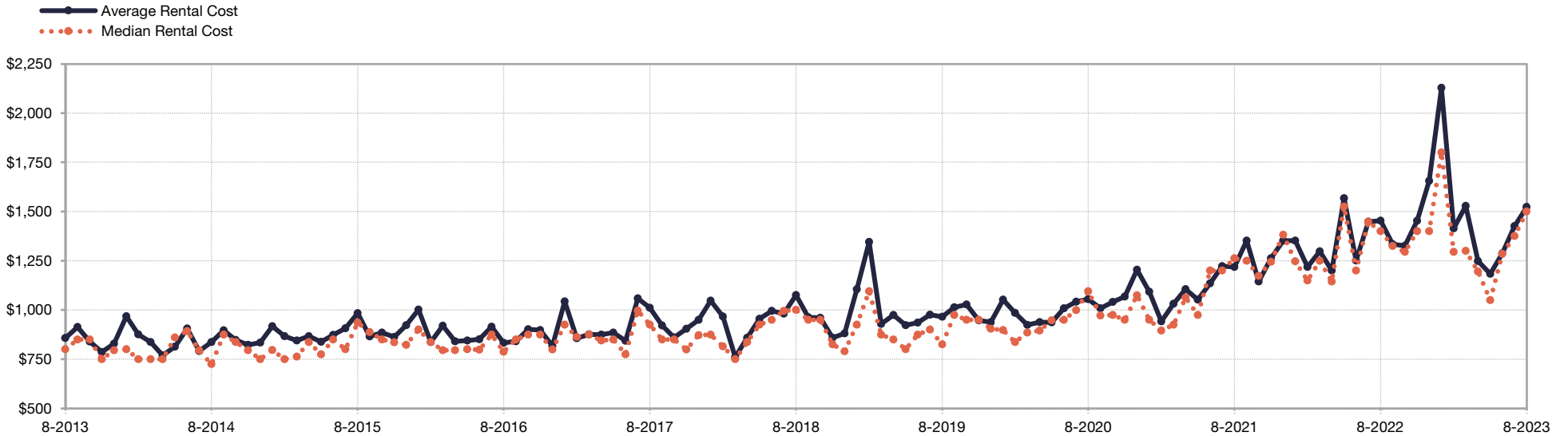
	2020	2021	2022	2023
January	\$995	\$975	\$973	\$1,125
February	\$805	\$679	\$963	\$1,100
March	\$876	\$682	\$825	\$781
April	\$905	\$800	\$1,041	\$1,066
May	\$939	\$760	\$992	\$1,098
June	\$728	\$1,116	\$929	\$1,525
July	\$1,036	\$936	\$954	\$1,174
August	\$789	\$947	\$765	\$950
September	\$856	\$667	\$1,154	--
October	\$788	\$1,141	\$1,014	--
November	\$962	\$782	\$1,058	--
December	\$938	\$688	\$1,075	--
12-Month Med*	\$888	\$921	\$980	\$1,061

Year to Date

Condominium Historical Rental Prices

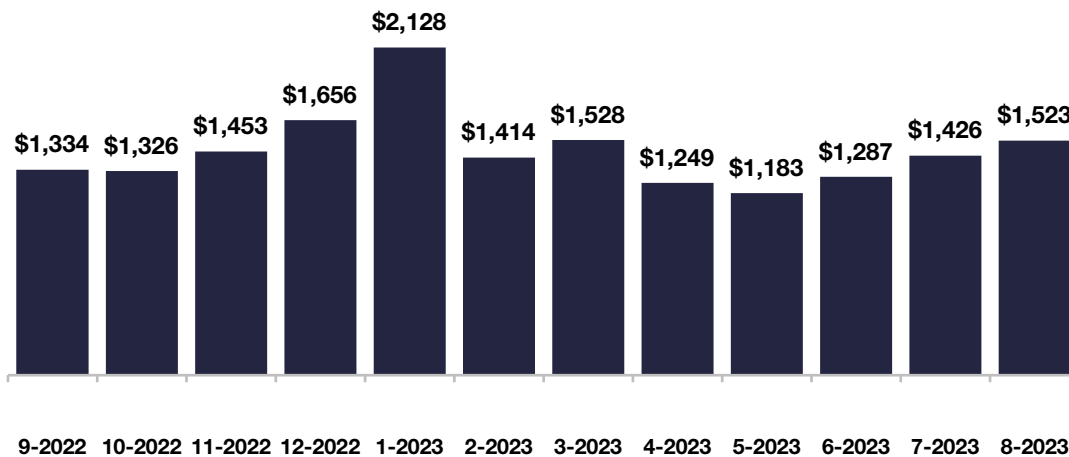
Average Rental Cost per Month

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



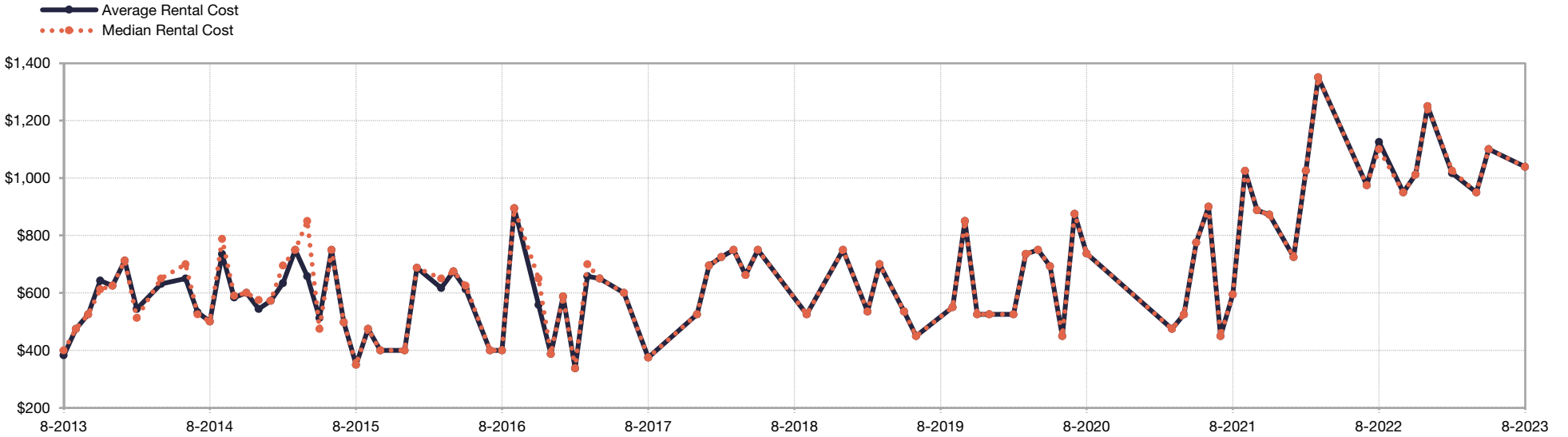
	2020	2021	2022	2023
January	\$1,052	\$1,092	\$1,352	\$2,128
February	\$985	\$943	\$1,218	\$1,414
March	\$924	\$1,031	\$1,298	\$1,528
April	\$938	\$1,106	\$1,201	\$1,249
May	\$937	\$1,053	\$1,567	\$1,183
June	\$1,008	\$1,135	\$1,251	\$1,287
July	\$1,042	\$1,223	\$1,448	\$1,426
August	\$1,055	\$1,219	\$1,454	\$1,523
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	\$1,521

Year to Date

Mobile Home Historical Rental Prices

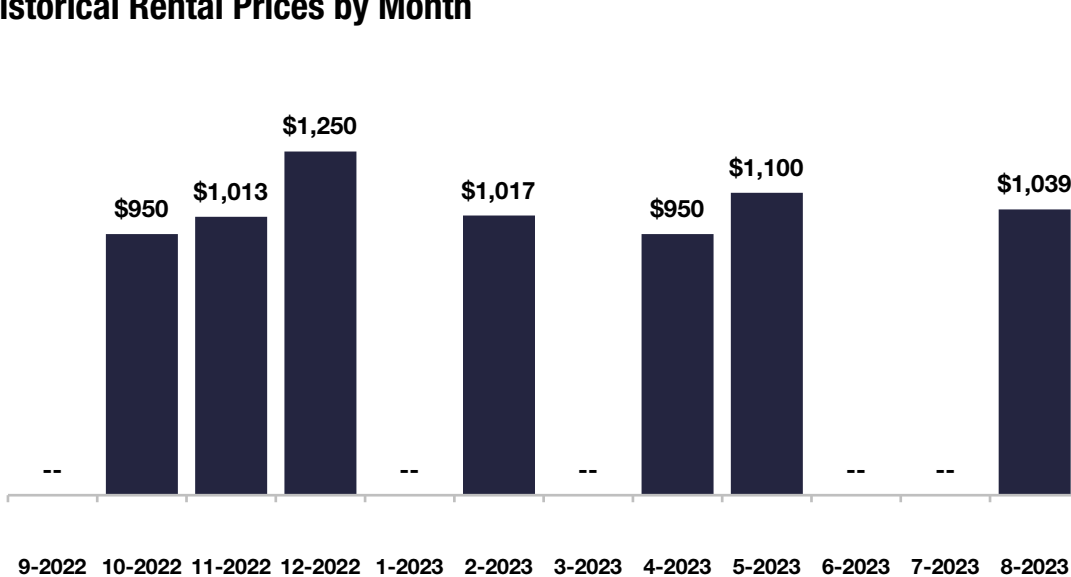
Average Rental Cost per Month

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



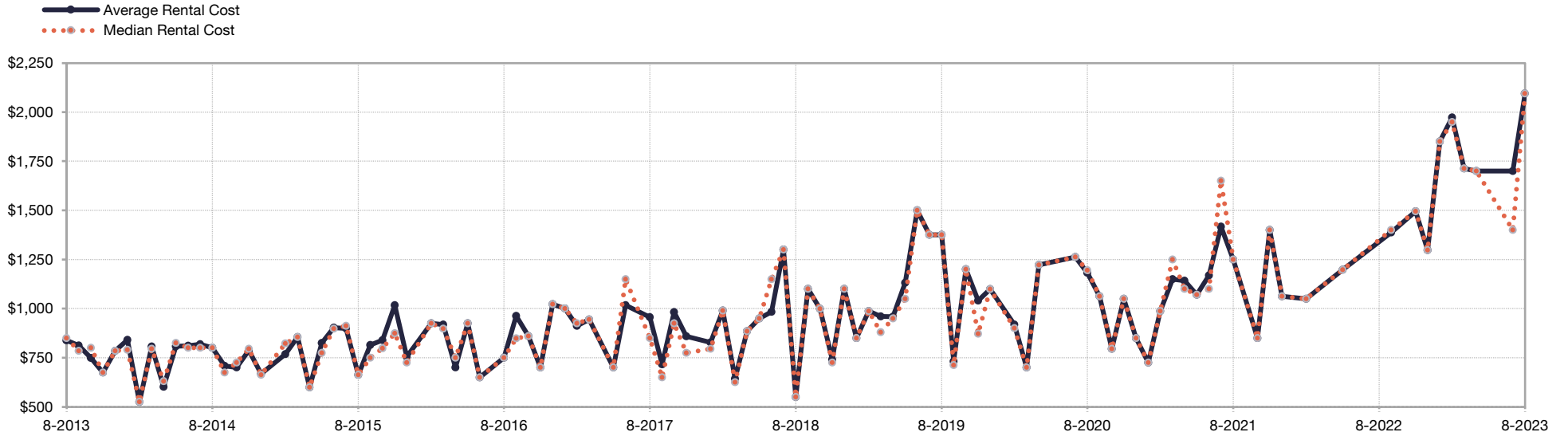
	2020	2021	2022	2023
January	--	--	\$725	--
February	\$525	--	\$1,025	\$1,017
March	\$735	\$475	\$1,350	--
April	\$750	\$525	--	\$950
May	\$693	\$775	--	\$1,100
June	\$450	\$900	--	--
July	\$875	\$450	\$975	--
August	\$738	\$595	\$1,125	\$1,039
September	--	\$1,025	--	--
October	--	\$888	\$950	--
November	--	\$873	\$1,013	--
December	--	--	\$1,250	--
12-Month Med*	\$693	\$774	\$1,033	\$1,034

Year to Date

Manufactured Single Family Residence Historical Rental Prices

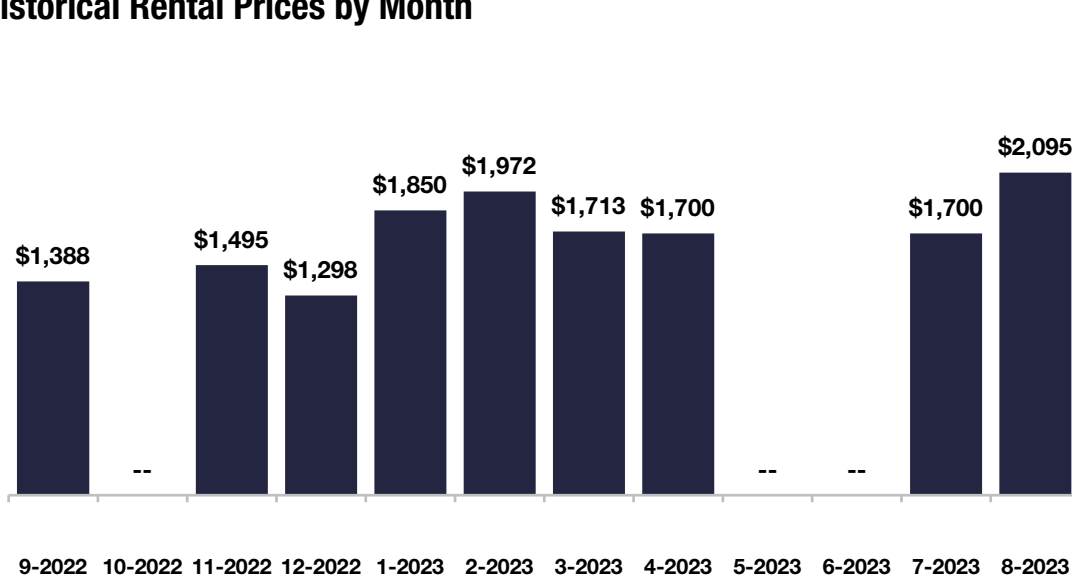
Average Rental Cost per Month

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



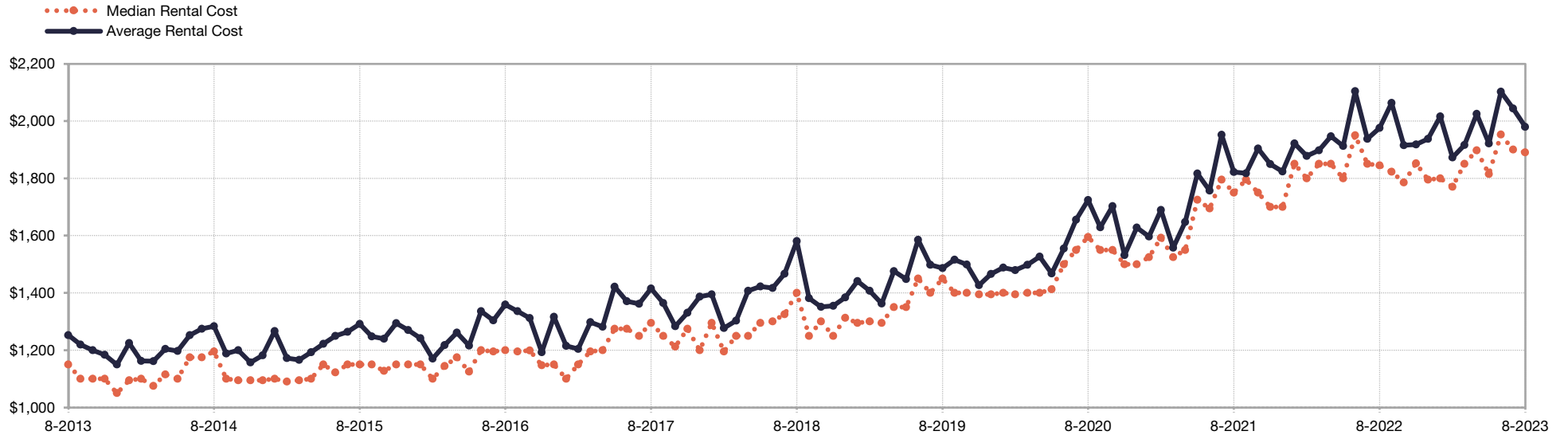
	2020	2021	2022	2023
January	--	\$725	--	\$1,850
February	\$919	\$988	\$1,050	\$1,972
March	\$700	\$1,149	--	\$1,713
April	\$1,223	\$1,142	--	\$1,700
May	--	\$1,070	\$1,198	--
June	--	\$1,169	--	--
July	\$1,263	\$1,416	--	\$1,700
August	\$1,182	\$1,250	--	\$2,095
September	\$1,063	--	\$1,388	--
October	\$795	\$850	--	--
November	\$1,050	\$1,400	\$1,495	--
December	\$850	\$1,063	\$1,298	--
12-Month Med*	\$1,035	\$1,143	\$1,285	\$1,857

Year to Date

Single Family Residence Historical Rental Prices

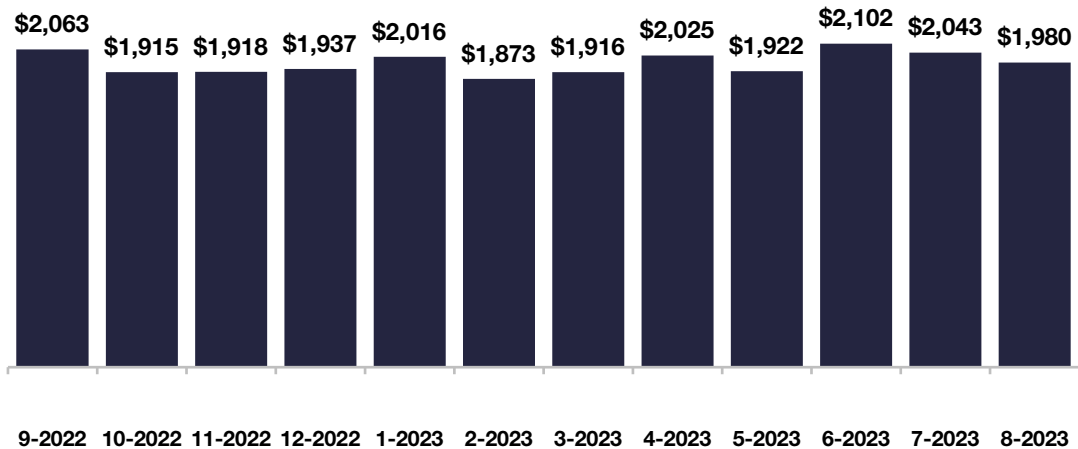
Average Rental Cost per Month

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



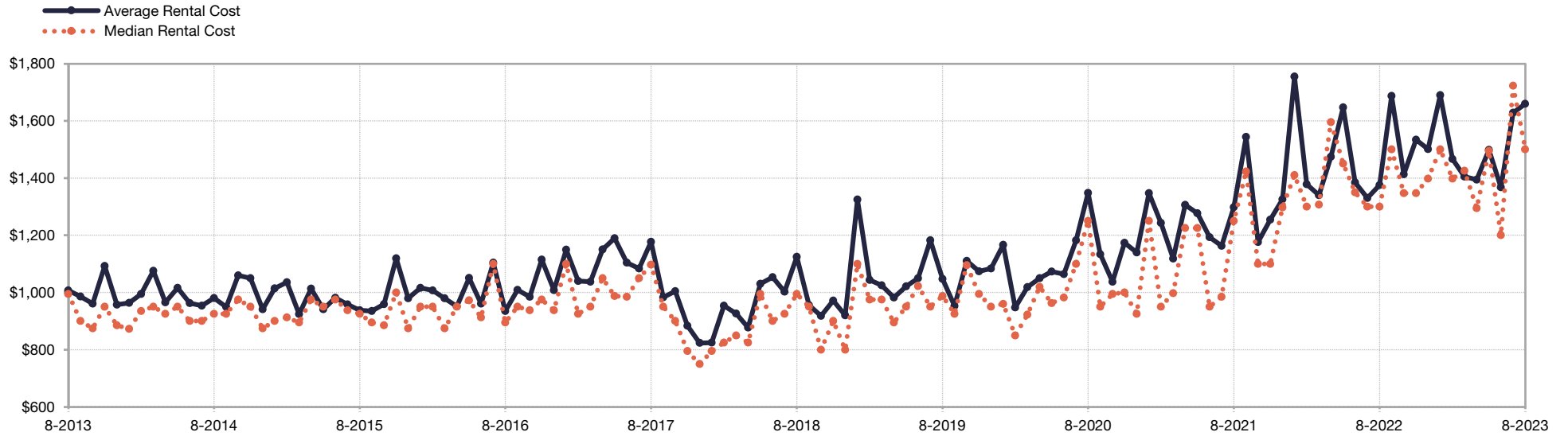
	2020	2021	2022	2023
January	\$1,489	\$1,597	\$1,921	\$2,016
February	\$1,479	\$1,689	\$1,878	\$1,873
March	\$1,498	\$1,558	\$1,897	\$1,916
April	\$1,526	\$1,647	\$1,947	\$2,025
May	\$1,468	\$1,816	\$1,913	\$1,922
June	\$1,555	\$1,757	\$2,104	\$2,102
July	\$1,656	\$1,952	\$1,938	\$2,043
August	\$1,724	\$1,822	\$1,976	\$1,980
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	\$1,984

Year to Date

Townhouse Historical Rental Prices

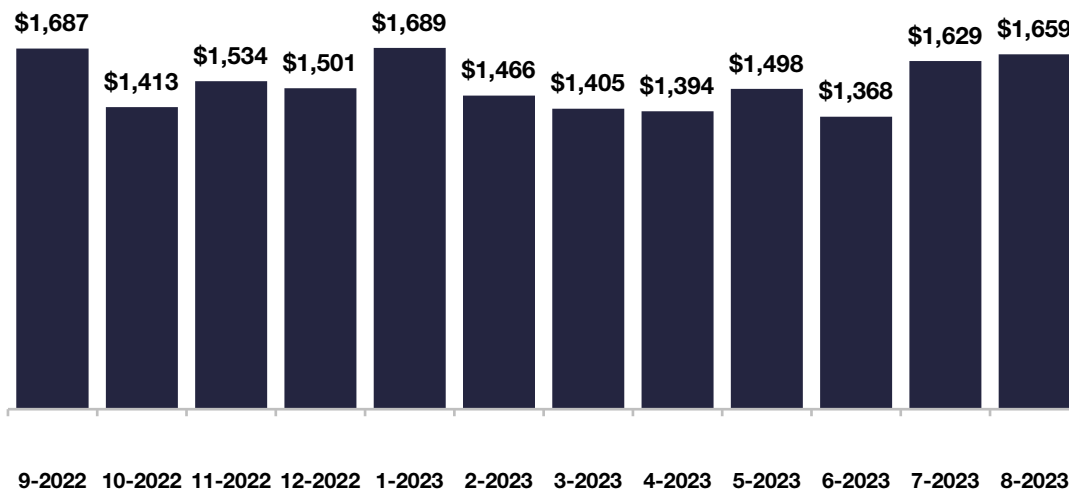
Average Rental Cost per Month

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



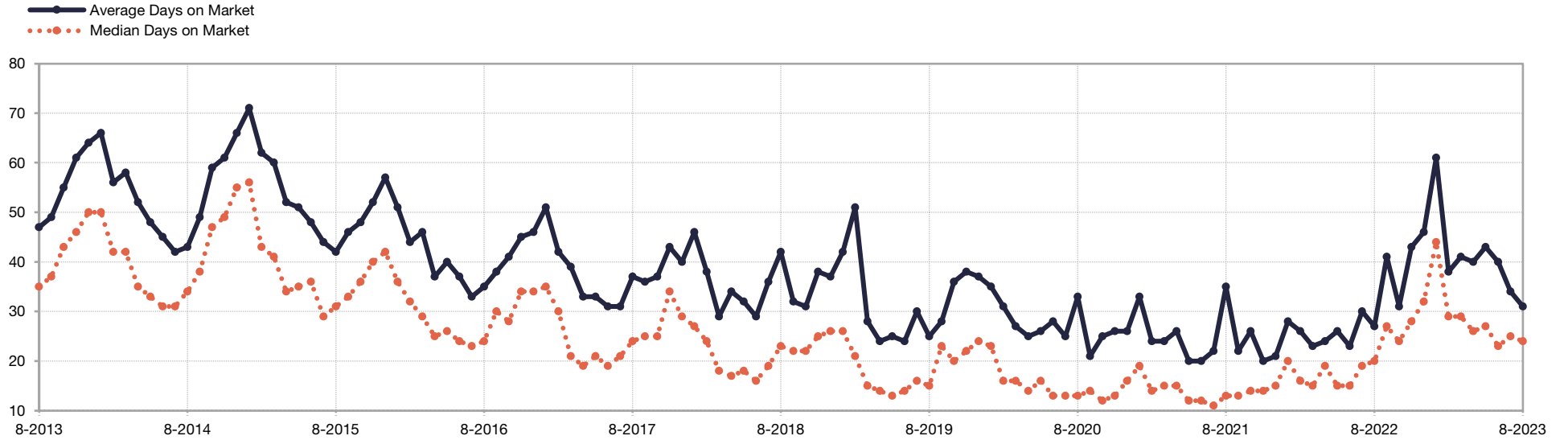
	2020	2021	2022	2023
January	\$1,166	\$1,347	\$1,755	\$1,689
February	\$947	\$1,243	\$1,379	\$1,466
March	\$1,019	\$1,118	\$1,340	\$1,405
April	\$1,050	\$1,306	\$1,474	\$1,394
May	\$1,073	\$1,276	\$1,647	\$1,498
June	\$1,064	\$1,193	\$1,384	\$1,368
July	\$1,182	\$1,163	\$1,331	\$1,629
August	\$1,348	\$1,298	\$1,375	\$1,659
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	\$1,529

Year to Date

Days on Market

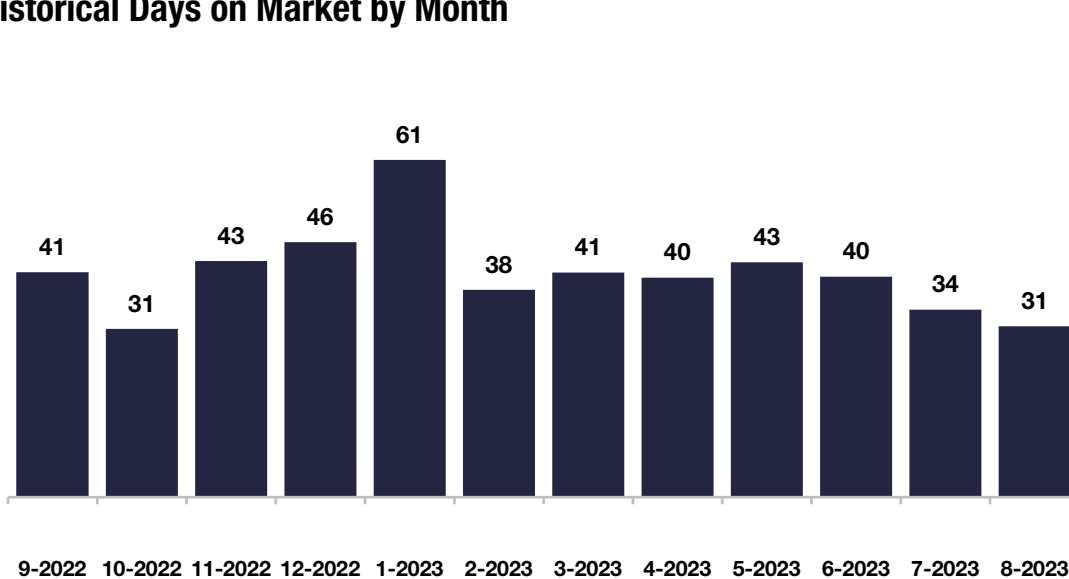
The number of days a property has been listed before a rental agreement has been signed.

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	40
July	25	22	30	34
August	33	35	27	31
September	21	22	41	--
October	25	26	31	--
November	26	20	43	--
December	26	21	46	--
12-Month Avg	27	25	32	41

Year to Date

Average Rental Cost by Area - Single Family

August 2023



	1 Bedroom or Fewer			2 Bedrooms			3 Bedrooms			4 Bedrooms or More		
	Aug-22	Aug-23	% Change	Aug-22	Aug-23	% Change	Aug-22	Aug-23	% Change	Aug-22	Aug-23	% Change
MLS of Southern Arizona	\$1,125	\$958	-14.9%	\$1,470	\$1,616	+10.0%	\$1,910	\$1,889	-1.1%	\$2,291	\$2,312	+0.9%
Pima County	\$1,125	\$958	-14.9%	\$1,441	\$1,576	+9.3%	\$1,913	\$1,895	-0.9%	\$2,297	\$2,312	+0.6%
Tucson	\$1,125	\$958	-14.9%	\$1,494	\$1,616	+8.1%	\$1,917	\$1,898	-1.0%	\$2,338	\$2,323	-0.6%
Tucson - Central	\$1,125	\$958	-14.9%	\$1,415	\$1,528	+8.0%	\$1,788	\$2,001	+11.9%	\$2,563	\$2,725	+6.3%
Tucson - East	--	--	--	--	\$1,423	--	\$1,674	\$1,762	+5.3%	\$2,280	\$1,925	-15.6%
Tucson - North	--	--	--	\$1,995	\$2,025	+1.5%	\$2,788	\$2,268	-18.6%	\$3,160	\$3,400	+7.6%
Tucson - Northeast	--	--	--	--	--	--	\$3,500	--	--	\$2,375	--	--
Tucson - Northwest	--	--	--	\$1,473	\$2,200	+49.4%	\$2,037	\$2,028	-0.4%	\$2,399	\$2,290	-4.5%
Tucson - South	--	--	--	\$1,095	\$1,350	+23.3%	\$1,758	\$1,670	-5.0%	\$1,843	\$1,850	+0.4%
Tucson - Upper Southeast	--	--	--	\$1,495	--	--	\$1,787	\$1,834	+2.7%	\$2,465	\$2,148	-12.9%
Tucson - West	--	--	--	\$1,425	\$1,498	+5.1%	\$1,867	\$1,749	-6.4%	\$2,510	\$2,121	-15.5%
85705	\$1,200	--	--	\$1,332	\$1,295	-2.8%	\$1,610	\$1,710	+6.2%	\$1,995	\$2,575	+29.1%
85710	--	--	--	--	\$1,650	--	\$1,650	\$1,495	-9.4%	\$2,100	\$1,955	-6.9%
85712	--	--	--	\$1,249	\$995	-20.3%	\$1,800	\$1,750	-2.8%	--	--	--
85716	\$950	--	--	--	\$1,473	--	\$1,865	\$1,892	+1.4%	\$4,000	\$2,900	-27.5%
85718	--	--	--	\$1,995	--	--	\$2,300	\$2,700	+17.4%	\$4,500	\$4,550	+1.1%
85719	\$1,100	\$958	-13.0%	\$1,667	\$1,767	+6.0%	\$1,799	\$2,291	+27.4%	\$2,551	\$2,975	+16.6%
85742	--	--	--	--	--	--	\$1,985	\$1,993	+0.4%	\$2,444	\$2,648	+8.4%
85745	--	--	--	\$1,425	\$1,495	+4.9%	\$1,745	\$1,825	+4.6%	\$2,400	\$2,195	-8.5%
85747	--	--	--	\$1,495	--	--	\$1,782	\$1,754	-1.6%	\$2,167	\$2,136	-1.4%
85750	--	--	--	--	\$2,025	--	\$2,950	\$2,450	-16.9%	\$2,490	--	--

Average Rental Cost by Area - Townhouse

August 2023



	1 Bedroom or Fewer			2 Bedrooms			3 Bedrooms			4 Bedrooms or More		
	Aug-22	Aug-23	% Change	Aug-22	Aug-23	% Change	Aug-22	Aug-23	% Change	Aug-22	Aug-23	% Change
MLS of Southern Arizona	\$749	\$975	+30.2%	\$1,381	\$1,642	+18.9%	\$1,714	\$1,818	+6.1%	--	--	--
Pima County	\$749	\$975	+30.2%	\$1,267	\$1,759	+38.9%	\$1,714	\$1,818	+6.1%	--	--	--
Tucson	\$749	\$900	+20.2%	\$1,381	\$1,759	+27.4%	\$1,714	\$1,818	+6.1%	--	--	--
Tucson - Central	\$749	--	--	\$1,183	\$1,194	+0.9%	\$1,573	\$1,468	-6.7%	--	--	--
Tucson - East	--	--	--	\$1,423	\$1,500	+5.4%	\$1,663	\$1,400	-15.8%	--	--	--
Tucson - North	--	--	--	\$2,200	\$3,163	+43.8%	\$2,200	\$2,475	+12.5%	--	--	--
Tucson - Northeast	--	\$900	--	\$1,350	\$2,063	+52.8%	--	\$1,758	--	--	--	--
Tucson - Northwest	--	--	--	\$1,550	\$1,675	+8.1%	--	\$2,500	--	--	--	--
Tucson - South	--	--	--	\$1,000	--	--	--	--	--	--	--	--
Tucson - Upper Southeast	--	--	--	--	--	--	--	--	--	--	--	--
Tucson - West	--	--	--	--	\$1,540	--	--	--	--	--	--	--
85705	--	--	--	\$1,280	\$1,100	-14.1%	\$1,695	\$1,745	+2.9%	--	--	--
85710	--	--	--	\$1,750	\$1,500	-14.3%	\$1,533	--	--	--	--	--
85712	\$800	\$900	+12.5%	\$1,150	\$1,182	+2.8%	\$1,450	\$1,200	-17.2%	--	--	--
85716	\$750	--	--	\$1,092	\$1,250	+14.5%	--	\$1,463	--	--	--	--
85718	--	--	--	\$2,200	--	--	--	\$2,475	--	--	--	--
85719	\$695	--	--	\$1,309	--	--	--	--	--	--	--	--
85742	--	--	--	--	--	--	--	--	--	--	--	--
85745	--	--	--	--	--	--	--	--	--	--	--	--
85747	--	--	--	--	--	--	--	--	--	--	--	--
85750	--	--	--	--	\$3,163	--	\$2,200	--	--	--	--	--