

# Monthly Rental Indicators



## October 2023

Rented Units decreased 21.6 percent over last year to 185 units. Active Listings decreased 6.1 percent over last year to 688 units.

### Rental Costs by Property Type

- Single Family Residence was up 3.4 percent over last year to \$1,980 per month.
- Townhouse was up 1.8 percent over last year to \$1,438 per month.
- Condominium decreased 5.1 percent over last year to \$1,258 per month.
- Casita/Guesthouse was up 1.4 percent over last year to \$1,028 per month.
- Manufactured Single Family Residence average rental cost was \$1,282 per month, for this period.
- There were no Mobile Home rentals during this period.

## Monthly Snapshot

**- 21.6%**      **- 6.1%**      **+ 1.9%**

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
- 21.6%	- 6.1%	+ 1.9%

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.

Active and Rented Unfurnished Listings	<b>2</b>
Average Rental Cost by Property Type	<b>3</b>
Casita/Guesthouse Historical Rental Prices	<b>4</b>
Condominium Historical Rental Prices	<b>5</b>
Mobile Home Historical Rental Prices	<b>6</b>
Manufactured Single Family Residence Historical Rental Prices	<b>7</b>
Single Family Residence Historical Rental Prices	<b>8</b>
Townhouse Historical Rental Prices	<b>9</b>
Days on Market	<b>10</b>
Average Rental Cost by Area - Single Family	<b>11</b>
Average Rental Cost by Area - Townhouse	<b>12</b>



# Active and Rented Unfurnished Listings

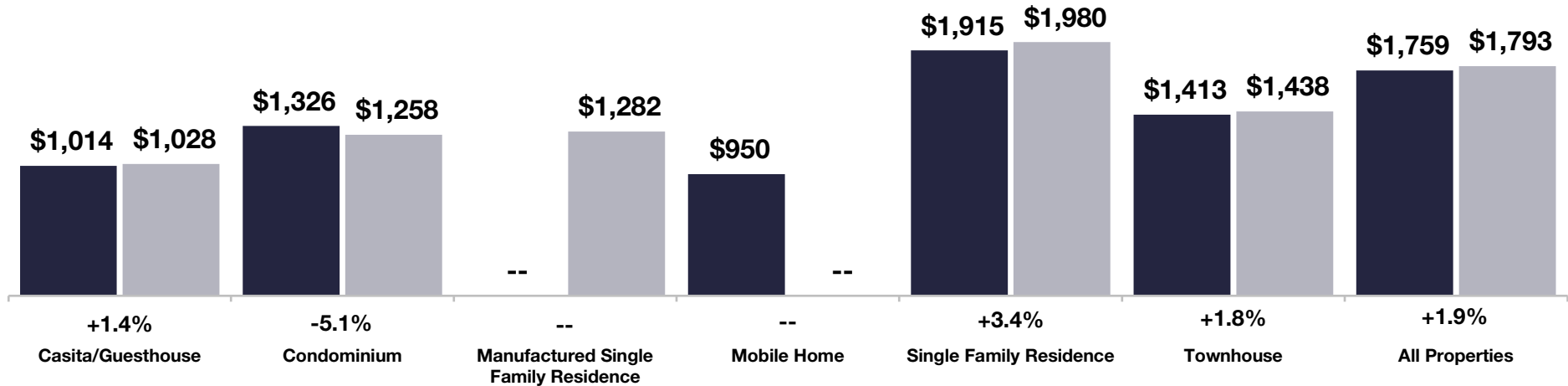
Areas	Active Listings			Rented Units		
	10-2022	10-2023	Percent Change	10-2022	10-2023	Percent Change
<b>MLS of Southern Arizona Area</b>	<b>733</b>	<b>688</b>	- 6.1%	<b>236</b>	<b>185</b>	- 21.6%
<b>Pima County</b>	<b>674</b>	<b>636</b>	- 5.6%	<b>234</b>	<b>178</b>	- 23.9%
<b>Tucson</b>	<b>688</b>	<b>648</b>	- 5.8%	<b>217</b>	<b>176</b>	- 18.9%
<b>Tucson - Central</b>	<b>135</b>	<b>136</b>	+ 0.7%	<b>41</b>	<b>43</b>	+ 4.9%
<b>Tucson - East</b>	<b>36</b>	<b>40</b>	+ 11.1%	<b>22</b>	<b>20</b>	- 9.1%
<b>Tucson - North</b>	<b>138</b>	<b>145</b>	+ 5.1%	<b>33</b>	<b>20</b>	- 39.4%
<b>Tucson - Northeast</b>	<b>15</b>	<b>11</b>	- 26.7%	<b>5</b>	<b>6</b>	+ 20.0%
<b>Tucson - Northwest</b>	<b>124</b>	<b>122</b>	- 1.6%	<b>28</b>	<b>23</b>	- 17.9%
<b>Tucson - South</b>	<b>25</b>	<b>20</b>	- 20.0%	<b>16</b>	<b>9</b>	- 43.8%
<b>Tucson - Upper Southeast</b>	<b>45</b>	<b>39</b>	- 13.3%	<b>20</b>	<b>17</b>	- 15.0%
<b>Tucson - West</b>	<b>36</b>	<b>32</b>	- 11.1%	<b>7</b>	<b>17</b>	+ 142.9%
<b>85705</b>	<b>27</b>	<b>22</b>	- 18.5%	<b>4</b>	<b>3</b>	- 25.0%
<b>85710</b>	<b>18</b>	<b>19</b>	+ 5.6%	<b>9</b>	<b>9</b>	0.0%
<b>85712</b>	<b>30</b>	<b>21</b>	- 30.0%	<b>9</b>	<b>14</b>	+ 55.6%
<b>85716</b>	<b>30</b>	<b>30</b>	0.0%	<b>12</b>	<b>7</b>	- 41.7%
<b>85718</b>	<b>58</b>	<b>65</b>	+ 12.1%	<b>12</b>	<b>5</b>	- 58.3%
<b>85719</b>	<b>33</b>	<b>48</b>	+ 45.5%	<b>9</b>	<b>11</b>	+ 22.2%
<b>85742</b>	<b>24</b>	<b>26</b>	+ 8.3%	<b>8</b>	<b>10</b>	+ 25.0%
<b>85745</b>	<b>17</b>	<b>16</b>	- 5.9%	<b>3</b>	<b>8</b>	+ 166.7%
<b>85747</b>	<b>28</b>	<b>19</b>	- 32.1%	<b>15</b>	<b>13</b>	- 13.3%

# Average Rental Cost by Property Type

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

October

■ 2022 ■ 2023

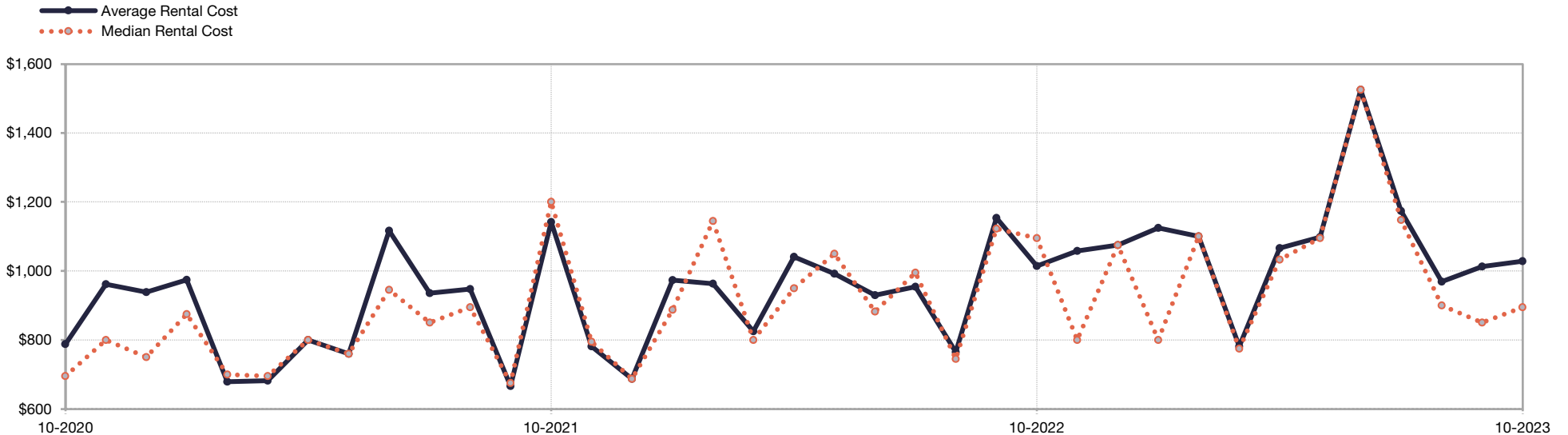


	Casita/ Guesthouse	Condominium	Manufactured Single Family Residence	Mobile Home	Single Family Residence	Townhouse	All Properties
November 2022	\$1,058	\$1,453	\$1,495	\$1,013	\$1,918	\$1,534	\$1,808
December 2022	\$1,075	\$1,656	\$1,298	\$1,250	\$1,937	\$1,501	\$1,839
January 2023	\$1,125	\$2,128	\$1,850	--	\$2,013	\$1,689	\$1,971
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	\$969	\$1,511	\$2,095	\$1,039	\$1,974	\$1,659	\$1,850
September 2023	\$1,013	\$1,240	--	\$1,250	\$1,986	\$1,368	\$1,839
<b>October 2023</b>	<b>\$1,028</b>	<b>\$1,258</b>	<b>\$1,282</b>	<b>--</b>	<b>\$1,980</b>	<b>\$1,438</b>	<b>\$1,793</b>
12-Month Average	\$1,052	\$1,495	\$1,697	\$1,069	\$1,973	\$1,509	\$1,850

# Casita/Guesthouse Historical Rental Prices

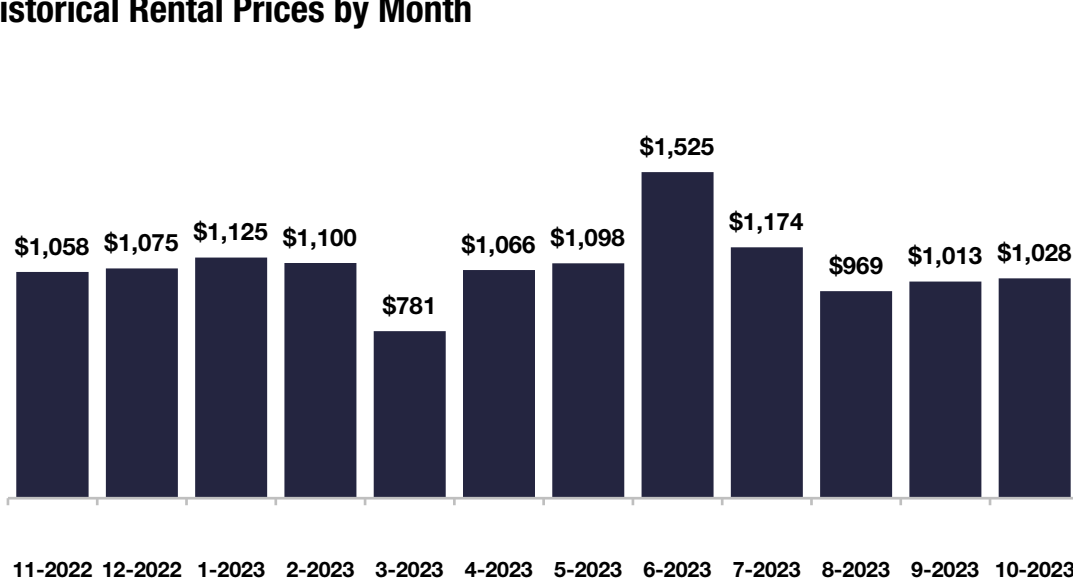
Average Rental Cost per Month

## 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



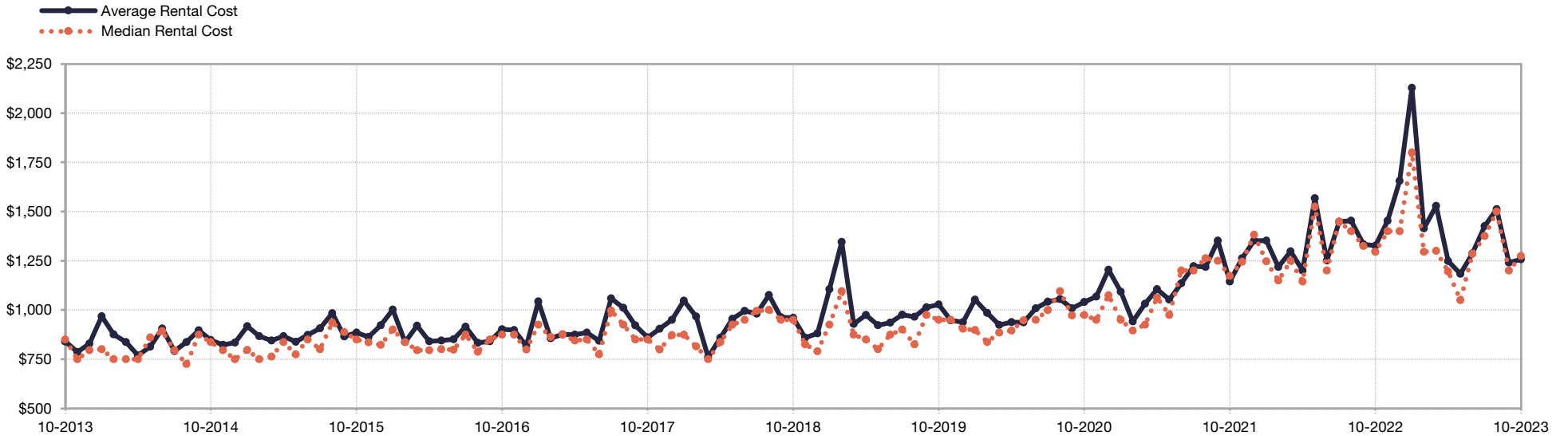
	2020	2021	2022	2023
January	\$995	\$975	\$973	\$1,125
February	\$805	\$679	\$963	\$1,100
March	\$876	\$682	\$825	\$781
April	\$905	\$800	\$1,041	\$1,066
May	\$939	\$760	\$992	\$1,098
June	\$728	\$1,116	\$929	\$1,525
July	\$1,036	\$936	\$954	\$1,174
August	\$789	\$947	\$765	\$969
September	\$856	\$667	\$1,154	\$1,013
October	\$788	\$1,141	\$1,014	\$1,028
November	\$962	\$782	\$1,058	--
December	\$938	\$688	\$1,075	--
12-Month Med*	\$888	\$921	\$980	\$1,050

Year to Date

# Condominium Historical Rental Prices

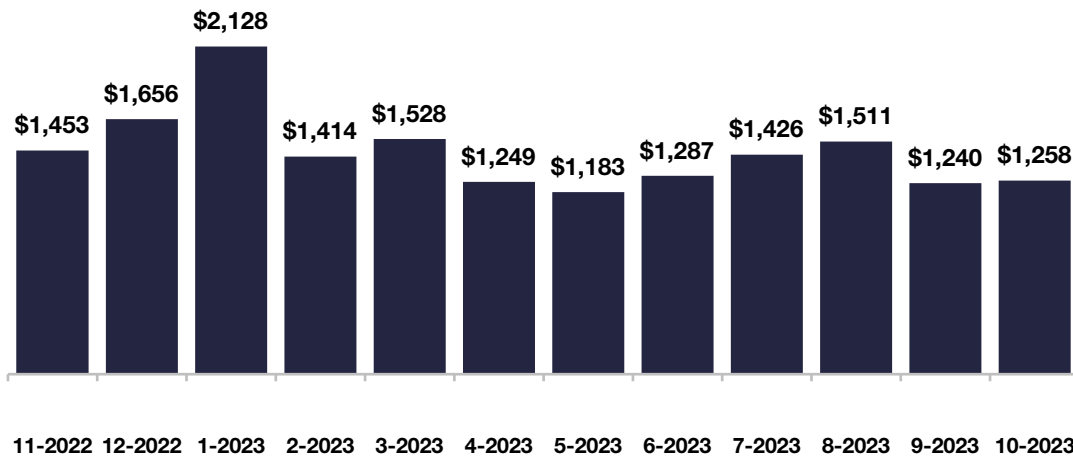
Average Rental Cost per Month

## 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



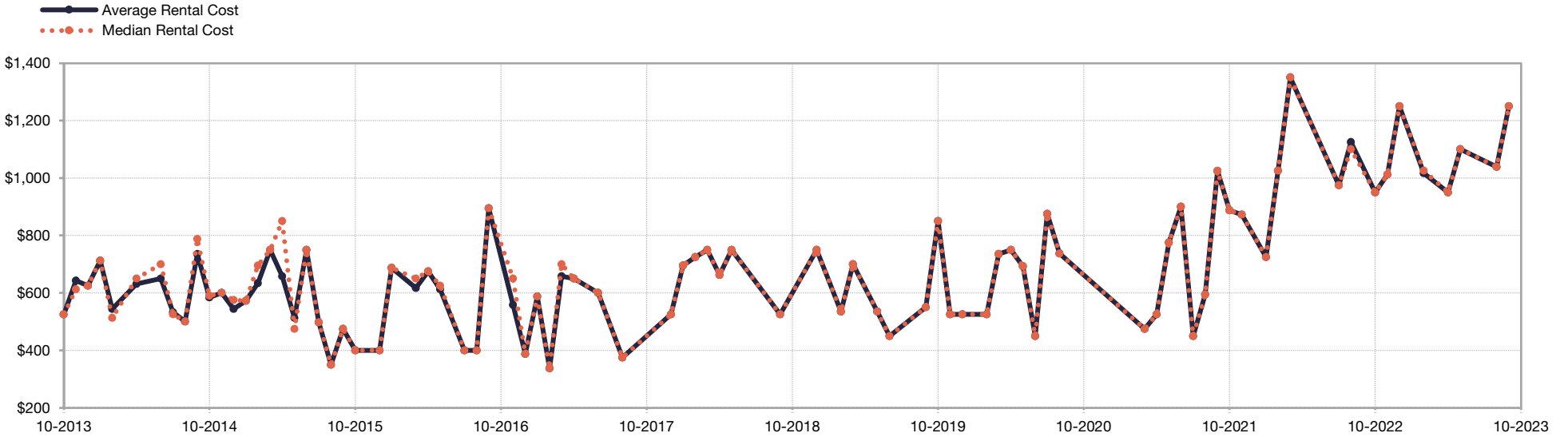
	2020	2021	2022	2023
January	\$1,052	\$1,092	\$1,352	\$2,128
February	\$985	\$943	\$1,218	\$1,414
March	\$924	\$1,031	\$1,298	\$1,528
April	\$938	\$1,106	\$1,201	\$1,249
May	\$937	\$1,053	\$1,567	\$1,183
June	\$1,008	\$1,135	\$1,251	\$1,287
July	\$1,042	\$1,223	\$1,448	\$1,426
August	\$1,055	\$1,219	\$1,454	\$1,511
September	\$1,008	\$1,353	\$1,334	\$1,240
October	\$1,040	\$1,144	\$1,326	\$1,258
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	\$1,477

Year to Date

# Mobile Home Historical Rental Prices

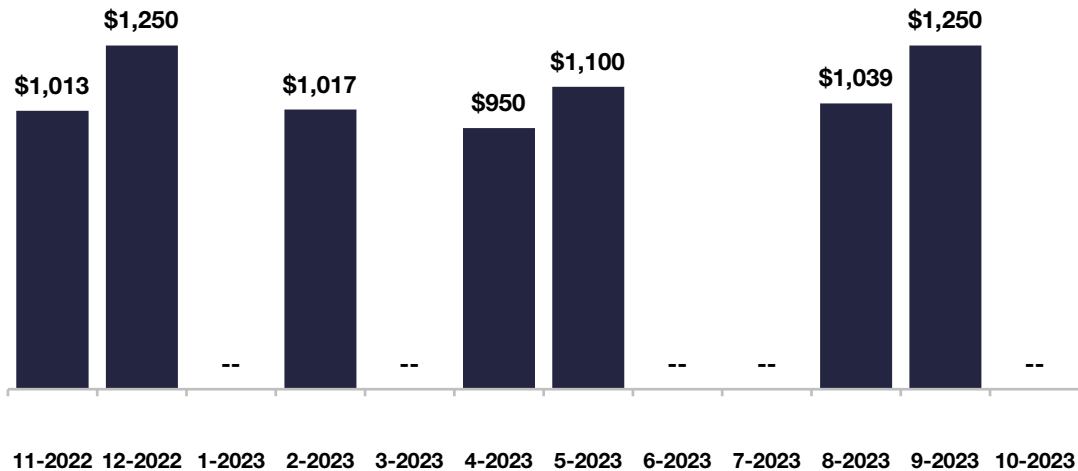
Average Rental Cost per Month

## 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



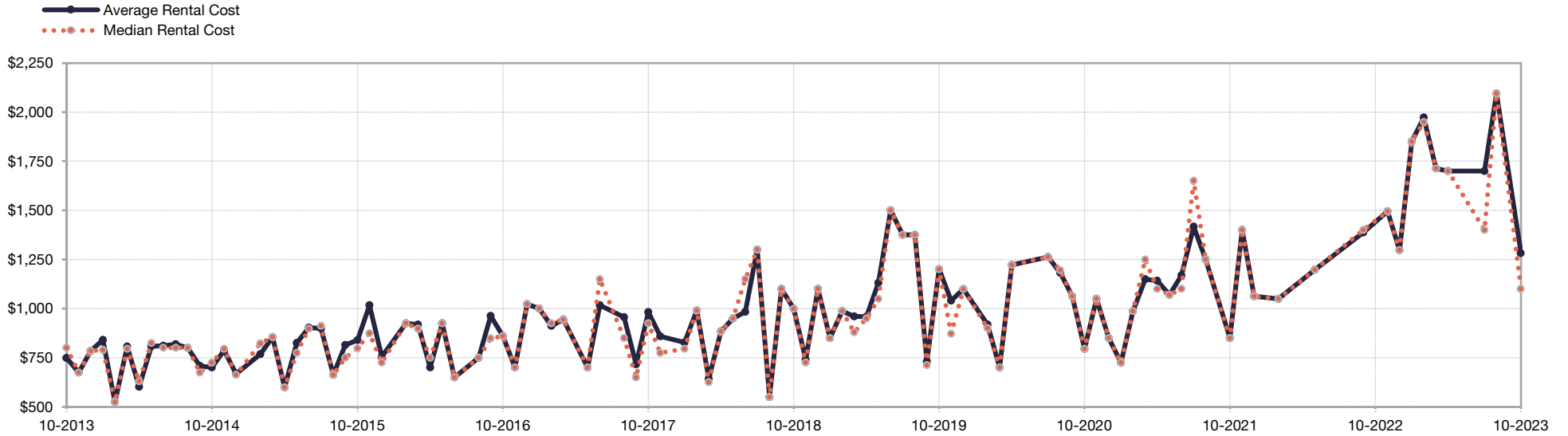
	2020	2021	2022	2023
January	--	--	\$725	--
February	\$525	--	\$1,025	\$1,017
March	\$735	\$475	\$1,350	--
April	\$750	\$525	--	\$950
May	\$693	\$775	--	\$1,100
June	\$450	\$900	--	--
July	\$875	\$450	\$975	--
August	\$738	\$595	\$1,125	\$1,039
September	--	\$1,025	--	\$1,250
October	--	\$888	\$950	--
November	--	\$873	\$1,013	--
<b>December</b>	--	--	<b>\$1,250</b>	--
12-Month Med*	\$693	\$774	\$1,033	\$1,061

Year to Date

# Manufactured Single Family Residence Historical Rental Prices

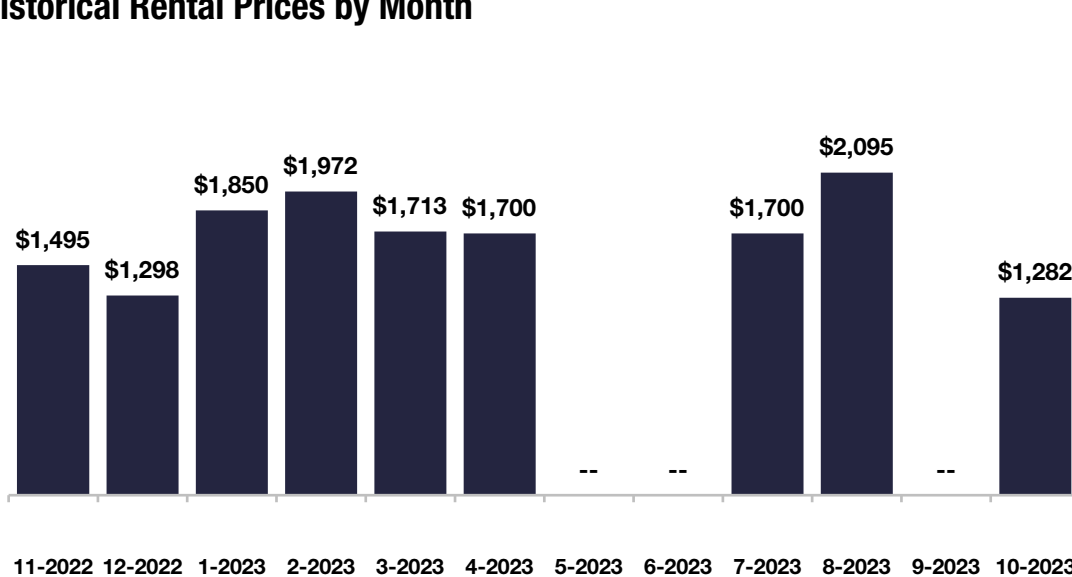
Average Rental Cost per Month

## 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



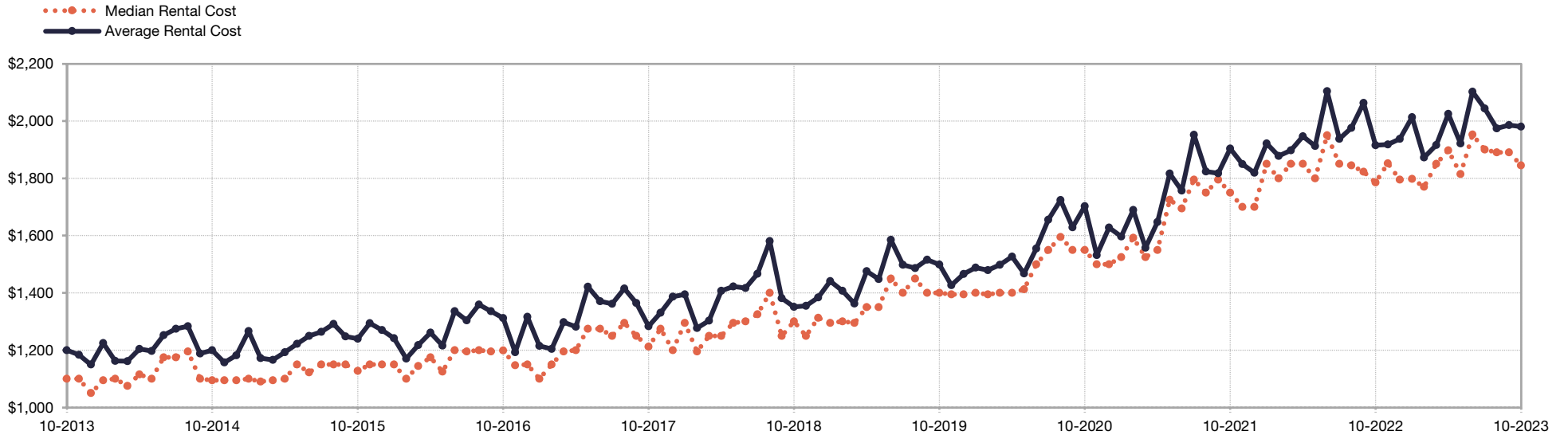
	2020	2021	2022	2023
January	--	\$725	--	\$1,850
February	\$919	\$988	\$1,050	\$1,972
March	\$700	\$1,149	--	\$1,713
April	\$1,223	\$1,142	--	\$1,700
May	--	\$1,070	\$1,198	--
June	--	\$1,169	--	--
July	\$1,263	\$1,416	--	\$1,700
August	\$1,182	\$1,250	--	\$2,095
September	\$1,063	--	\$1,388	--
October	\$795	\$850	--	\$1,282
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	\$1,756

Year to Date

# Single Family Residence Historical Rental Prices

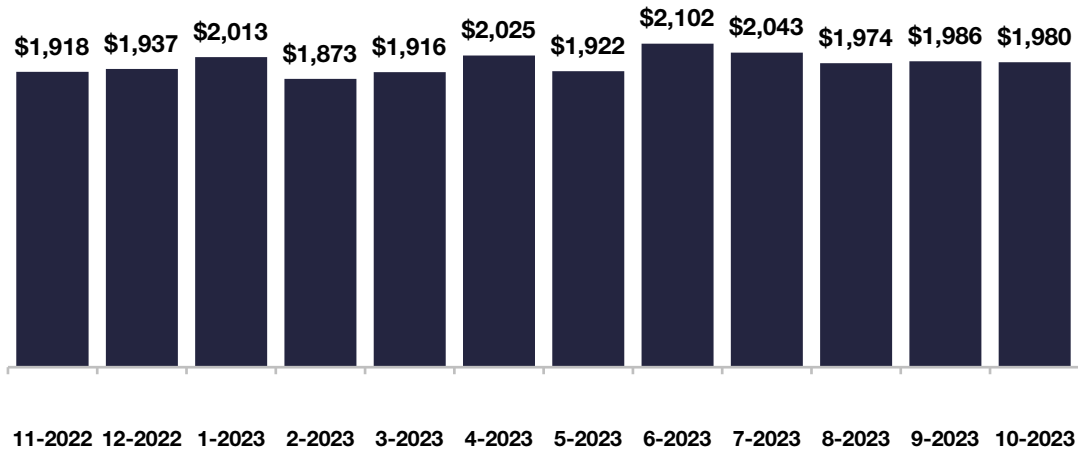
Average Rental Cost per Month

## 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	\$2,013
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	\$1,824	\$1,976	\$1,974
September	\$1,629	\$1,817	\$2,063	\$1,986
October	\$1,703	\$1,904	\$1,915	\$1,980
November	\$1,532	\$1,849	\$1,918	--
<b>December</b>	<b>\$1,628</b>	<b>\$1,819</b>	<b>\$1,937</b>	--
12-Month Med*	\$1,585	\$1,766	\$1,958	\$1,983

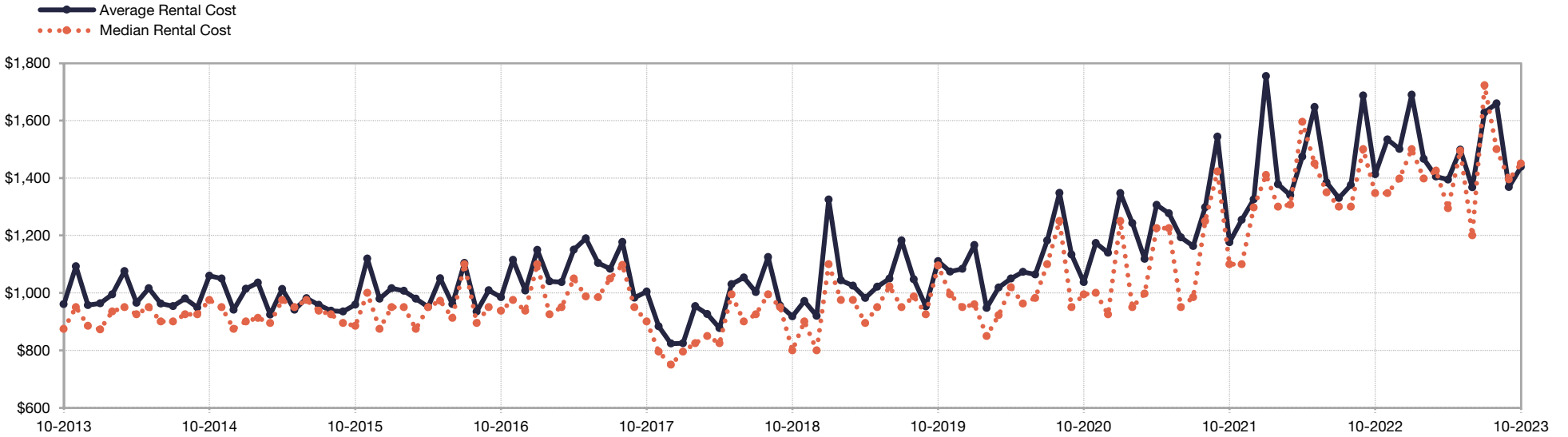
Year to Date



# Townhouse Historical Rental Prices

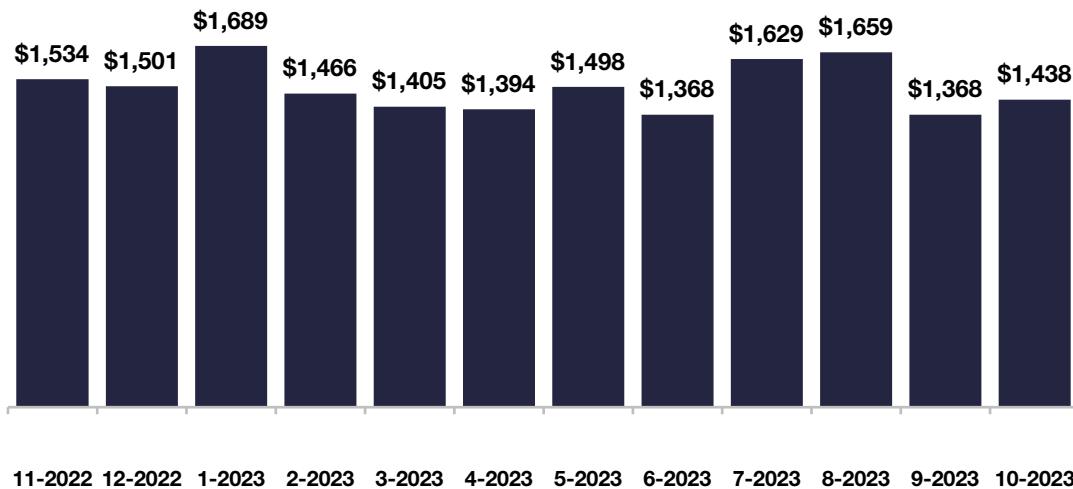
Average Rental Cost per Month

## 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



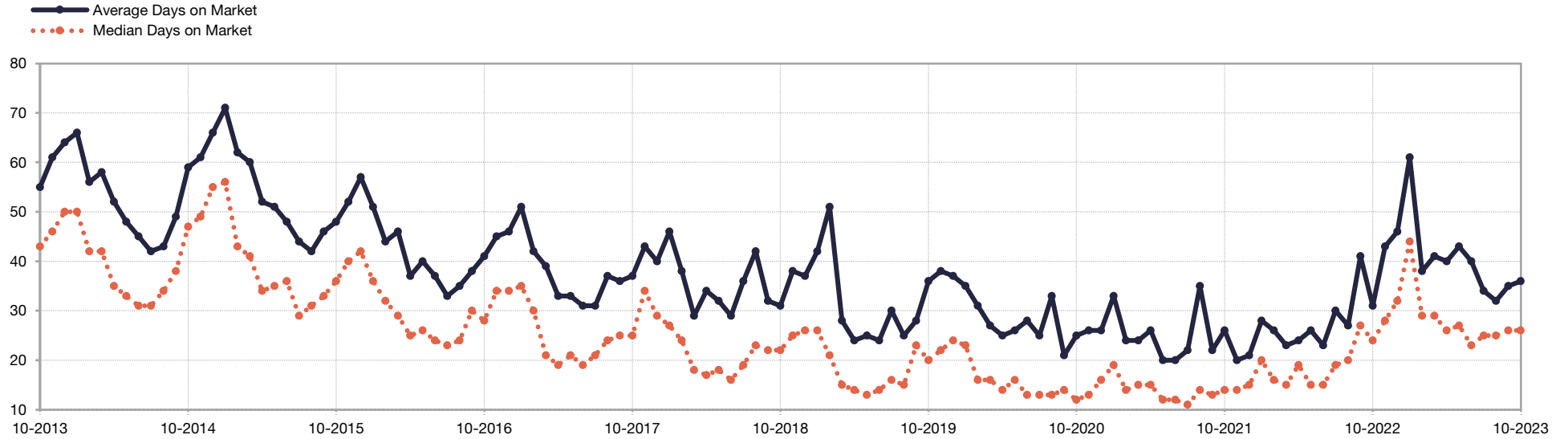
	2020	2021	2022	2023
January	\$1,166	\$1,347	\$1,755	\$1,689
February	\$947	\$1,243	\$1,379	\$1,466
March	\$1,019	\$1,118	\$1,340	\$1,405
April	\$1,050	\$1,306	\$1,474	\$1,394
May	\$1,073	\$1,276	\$1,647	\$1,498
June	\$1,064	\$1,193	\$1,384	\$1,368
July	\$1,182	\$1,163	\$1,331	\$1,629
August	\$1,348	\$1,298	\$1,375	\$1,659
September	\$1,133	\$1,544	\$1,687	\$1,368
October	\$1,038	\$1,176	\$1,413	\$1,438
November	\$1,174	\$1,255	\$1,534	--
December	<b>\$1,140</b>	<b>\$1,326</b>	<b>\$1,501</b>	--
12-Month Med*	\$1,113	\$1,259	\$1,471	\$1,508

Year to Date

# Days on Market

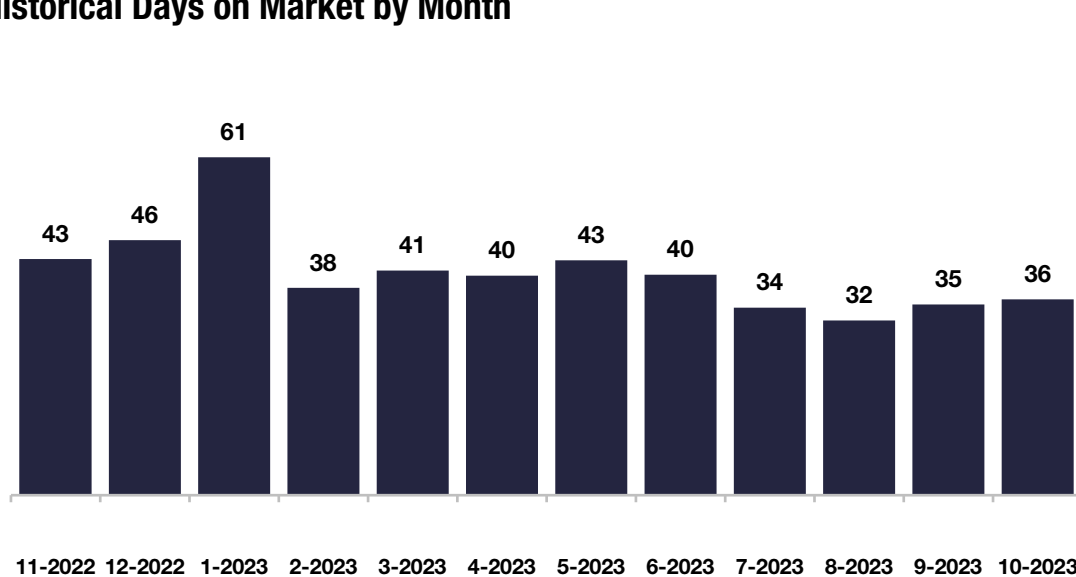
The number of days a property has been listed before a rental agreement has been signed.

## 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	32
September	21	22	41	35
October	25	26	31	36
November	26	20	43	--
<b>December</b>	<b>26</b>	<b>21</b>	<b>46</b>	--
12-Month Avg	27	25	32	40

Year to Date

# Average Rental Cost by Area - Single Family

October 2023

	1 Bedroom or Fewer			2 Bedrooms			3 Bedrooms			4 Bedrooms or More		
	Oct-22	Oct-23	% Change	Oct-22	Oct-23	% Change	Oct-22	Oct-23	% Change	Oct-22	Oct-23	% Change
<b>MLS of Southern Arizona</b>	<b>\$850</b>	<b>\$998</b>	<b>+17.5%</b>	<b>\$1,888</b>	<b>\$1,535</b>	<b>-18.7%</b>	<b>\$1,840</b>	<b>\$1,928</b>	<b>+4.8%</b>	<b>\$2,104</b>	<b>\$2,289</b>	<b>+8.8%</b>
Pima County	\$850	\$998	+17.5%	\$1,736	\$1,535	-11.5%	\$1,841	\$1,931	+4.9%	\$2,104	\$2,289	+8.8%
Tucson	\$850	\$998	+17.5%	\$1,888	\$1,535	-18.7%	\$1,862	\$1,935	+3.9%	\$2,124	\$2,302	+8.4%
Tucson - Central	\$850	\$898	+5.6%	\$1,275	\$1,532	+20.2%	\$1,775	\$1,646	-7.2%	\$1,773	\$1,780	+0.4%
Tucson - East	--	--	--	\$1,600	\$1,623	+1.4%	\$1,779	\$1,769	-0.5%	\$2,163	\$2,100	-2.9%
Tucson - North	--	--	--	\$2,200	--	--	\$2,774	\$2,696	-2.8%	\$2,433	\$3,139	+29.0%
Tucson - Northeast	--	--	--	--	--	--	\$1,733	--	--	--	--	--
Tucson - Northwest	--	--	--	\$2,550	\$1,150	-54.9%	\$2,178	\$2,049	-5.9%	\$2,496	\$2,441	-2.2%
Tucson - South	--	\$1,200	--	--	--	--	\$1,702	\$1,682	-1.2%	\$1,803	\$1,985	+10.1%
Tucson - Upper Southeast	--	--	--	\$1,650	--	--	\$1,729	\$1,873	+8.3%	\$2,080	\$2,346	+12.8%
Tucson - West	--	--	--	--	\$1,775	--	\$1,836	\$2,155	+17.4%	\$2,595	\$2,249	-13.3%
85705	\$850	--	--	--	--	--	\$1,550	\$1,573	+1.5%	--	--	--
85710	--	--	--	\$1,750	\$1,650	-5.7%	--	\$1,730	--	\$2,268	\$1,800	-20.6%
85712	--	\$795	--	--	\$1,533	--	\$1,800	\$1,783	-0.9%	\$1,950	\$1,795	-7.9%
85716	--	--	--	--	\$1,445	--	\$1,698	\$1,600	-5.7%	--	--	--
85718	--	--	--	--	--	--	\$2,882	\$3,150	+9.3%	\$2,893	\$3,750	+29.6%
85719	--	--	--	\$1,350	\$1,750	+29.6%	\$1,883	\$1,668	-11.5%	\$1,595	\$1,750	+9.7%
85742	--	--	--	--	--	--	\$1,907	\$1,918	+0.6%	\$2,270	\$2,000	-11.9%
85745	--	--	--	--	\$1,775	--	\$1,900	\$2,533	+33.3%	--	--	--
85747	--	--	--	\$1,650	--	--	\$1,708	\$1,889	+10.6%	\$2,024	\$2,198	+8.6%
85750	--	--	--	\$2,200	--	--	\$2,450	\$2,812	+14.8%	--	\$2,986	--

# Average Rental Cost by Area - Townhouse

October 2023



	1 Bedroom or Fewer			2 Bedrooms			3 Bedrooms			4 Bedrooms or More		
	Oct-22	Oct-23	% Change	Oct-22	Oct-23	% Change	Oct-22	Oct-23	% Change	Oct-22	Oct-23	% Change
<b>MLS of Southern Arizona</b>	<b>\$717</b>	<b>\$848</b>	<b>+18.4%</b>	<b>\$1,457</b>	<b>\$1,349</b>	<b>-7.4%</b>	<b>\$1,734</b>	<b>\$1,783</b>	<b>+2.8%</b>	--	--	--
Pima County	\$717	\$848	+18.4%	\$1,457	\$1,305	-10.5%	\$1,734	\$1,783	+2.8%	--	--	--
Tucson	\$717	\$848	+18.4%	\$1,457	\$1,457	-0.0%	\$1,734	\$1,783	+2.8%	--	--	--
Tucson - Central	\$688	\$750	+9.1%	\$1,164	\$1,044	-10.3%	\$1,817	\$1,822	+0.3%	--	--	--
Tucson - East	--	--	--	\$1,300	--	--	\$1,407	\$1,450	+3.1%	--	--	--
Tucson - North	--	--	--	\$2,007	\$1,825	-9.1%	\$1,992	\$2,100	+5.4%	--	--	--
Tucson - Northeast	--	\$850	--	\$1,275	\$1,895	+48.6%	--	--	--	--	--	--
Tucson - Northwest	--	--	--	--	--	--	\$1,695	--	--	--	--	--
Tucson - South	\$775	--	--	\$1,095	--	--	--	--	--	--	--	--
Tucson - Upper Southeast	--	--	--	--	--	--	--	--	--	--	--	--
Tucson - West	--	\$945	--	\$1,295	--	--	--	\$1,695	--	--	--	--
85705	\$650	--	--	--	\$1,150	--	--	--	--	--	--	--
85710	--	--	--	\$1,300	--	--	\$1,463	\$1,400	-4.3%	--	--	--
85712	\$750	\$850	+13.3%	\$1,055	\$950	-10.0%	\$1,950	\$1,975	+1.3%	--	--	--
85716	\$675	\$750	+11.1%	\$1,188	\$1,000	-15.8%	\$1,750	--	--	--	--	--
85718	--	--	--	--	--	--	\$1,663	--	--	--	--	--
85719	--	--	--	--	\$1,125	--	--	\$1,745	--	--	--	--
85742	--	--	--	--	--	--	\$1,695	--	--	--	--	--
85745	--	\$945	--	\$1,295	--	--	--	\$1,695	--	--	--	--
85747	--	--	--	--	--	--	--	--	--	--	--	--
85750	--	--	--	\$2,083	--	--	\$2,650	\$2,200	-17.0%	--	--	--