



RENT Check™ is ARMLS's monthly publication showcasing the Valley's residential single family leasing market.

What's the RENT Check Quotient (RCQ)? It is the ratio of closed rentals to closed sales. For example, 1:2 (one to two) would mean for every 1 rental, there are 2 closed sales. 1:1 (one to one) would mean that the number of closed rentals and closed sales are the same.

Permission is granted only to ARMLS® Subscribers for reproduction with attribution to "ARMLS® COPYRIGHT 2019."

Closed Rental Units Per Month

April 2019 published May 16, 2019

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Avg Units
2011	2,363	2,595	2,499	2,563	2,626	2,937	3,050	3,005	2,774	3,146	2,888	2,819	2,772
2012	2,717	3,073	3,311	2,790	3,061	3,592	3,495	3,582	3,250	3,043	3,121	2,906	3,162
2013	2,859	3,660	3,862	3,542	4,028	4,017	3,993	4,209	3,422	3,311	3,297	2,911	3,593
2014	3,013	3,625	3,550	3,065	3,314	3,364	3,311	3,512	2,960	3,014	2,742	2,577	3,171
2015	2,620	2,847	2,729	2,571	2,715	2,808	3,144	2,883	2,600	2,671	2,229	2,222	2,670
2016	2,148	2,351	2,184	2,186	2,290	2,382	2,562	2,537	2,295	2,309	1,986	2,107	2,278
2017	2,079	2,164	2,291	1,991	2,082	2,461	2,419	2,375	2,215	2,158	1,982	1,951	2,181
2018	1,901	2,014	2,034	1,771	1,903	2,228	2,203	2,242	1,991	1,915	1,992	1,738	1,994
2019	1,676	1,716	1,793	1,585									1,693

Median Lease \$: \$1,500
Average Lease \$: \$1,701
Avg. Days on Market: 23
Rent Check Quotient™: 1 : 5

