

## 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 2021"

## **Closed Rental Units Per Month**

## **JULY 2021** published August 19, 2021

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	ост	NOV	DEC	AVG UNITS
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	3,742	2,577	3,171
2015	2,620	2,847	2,72	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	1,763	1,968	2,116	2,248	1,909	1,991	1,944	1,765	1,873
2020	1,701	1,750	1,783	1,618	2,034	2,134	2,274	2,060	1,722	1,819	1,682	1,672	1,854
2021	1,612	1,595	1,687	1,610	1,490	1,700	1,938						1,662

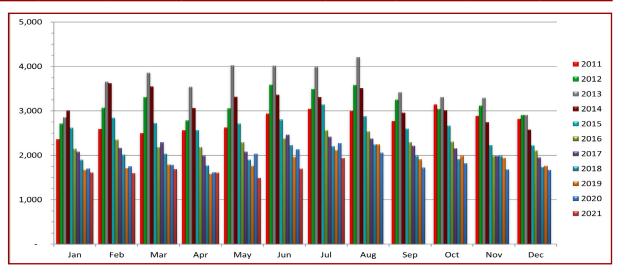
Median Lease \$: 2,000

Average Lease \$: 2,207

Average Days on Market: 16

Rent Check Quotient™: 1:5





Tempe, AZ 85281-2593 Brand@ARMLS.com ARMLS.com