

## 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.

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## **Closed Rental Units Per Month**

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|      | JAN   | FEB   | MAR   | APR   | MAY   | JUN   | JUL   | AUG   | SEP   | ОСТ   | NOV   | DEC   | AVG<br>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 |       |       |       |       |       |       |       |       |       |       | 1,602        |

Median Lease \$: 1,755

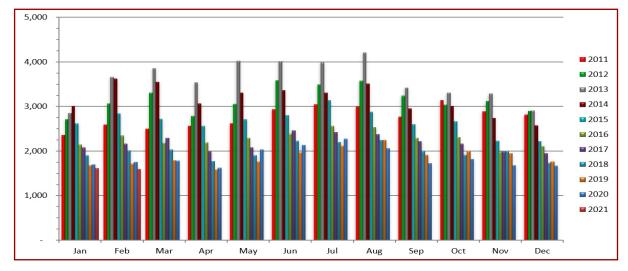
Average Lease \$: 1,887

Average Days on Market: 27

Rent Check Quotient™: 1:5



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