



**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 2017."*

## Closed Rental Units Per Month

**APRIL 2017** published May 5, 2017

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Avg Units
<b>2010</b>	2,281	2,473	2,390	2,226	2,365	2,423	2,613	2,567	2,447	2,541	2,407	2,235	2,414
<b>2011</b>	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
<b>2012</b>	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
<b>2013</b>	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
<b>2014</b>	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
<b>2015</b>	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
<b>2016</b>	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
<b>2017</b>	2,079	2,164	2,291	1,991									2,131

**Median Lease \$:** \$1,350  
**Average Lease \$:** \$1,546  
**Avg. Days on Market:** 27  
**Rent Check Quotient™:** 1 : 5

