



**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**

**AUGUST 2021** published September 16, 2021

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	AVG UNITS
<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	3,742	2,577	3,171
<b>2015</b>	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
<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	2,082	2,461	2,419	2,375	2,215	2,158	1,982	1,951	2,181
<b>2018</b>	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
<b>2019</b>	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
<b>2020</b>	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
<b>2021</b>	<b>1,612</b>	<b>1,595</b>	<b>1,687</b>	<b>1,610</b>	<b>1,490</b>	<b>1,700</b>	<b>1,938</b>	<b>1,087</b>					<b>1,590</b>

**Median Lease \$: 2,100**

**Average Lease \$: 2,265**

**Average Days on Market: 18**

**Rent Check Quotient™: 1 : 5**

