

Investors – Current Rental Rates for 26 cities in the Greater Phoenix area.

The higher the ‘Estimated months of supply’ the more difficult it will be to rent the property. Trends show rentals closer to Phoenix are stronger with outlying areas weaker. Many outlying areas are saturated and are offering rental incentives. Last year rental rates in Scottsdale increased \$38.00 with this year’s gain \$1.00. Overall, rents are \$3.00 lower across the board with average vacancy rates up from 4% to 9% year to year. The West Valley has over 900 units for rent in the Tolleson, Surprise, and Buckeye areas.

Median Rents for Greater Phoenix (26 cities)
Source: ARMLS (MLS) October 2011

City	October 2011 number of leases signed	Active leases November 18	Estimated months of supply	October 2011 median single family rental payment
1. Phoenix	455	1030	2.3	\$1,150
2. Scottsdale	160	449	2.8	1,965
3. Gilbert	157	265	1.7	1,295
4. Surprise	153	337	2.2	950
5. Chandler	151	204	1.4	1,295
6. Mesa	145	258	1.8	1,050
7. Glendale	121	254	2.1	1,095
8. Peoria	94	234	2.5	1,138
9. Avondale	93	212	2.3	995
10. San Tan Valley	80	193	2.4	900
11. Maricopa	74	194	2.6	900
12. Goodyear	73	174	2.4	1,050
13. Buckeye	59	158	2.7	975
14. Tempe	46	81	1.8	1,238
15. Laveen	41	133	3.2	1,050
16. Litchfield Park	40	69	1.7	1,025
17. Tolleson	40	107	2.7	963
18. El Mirage	40	113	2.8	809
19. Queen Creek	28	80	2.9	1,020
20. Sun City	18	75	4.2	935
21. Fountain Hills	11	51	4.6	1,950
22. Florence	10	26	2.6	775
23. Paradise Valley	9	50	5.6	4,000
24. Coolidge	8	21	2.6	750
25. Casa Grande	5	15	3.0	1,100
26. Sun City West	4	23	5.8	1,038

Prepared by Fletcher Wilcox 602.648.1230
Grand Canyon title Agency, Inc.
FWilcox@GCTA.com