



Q4 2022 Average Rent Data

# SFR Markets with the Lowest GRMs

 Arizona



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## Summary

This rental market report analyzes Q4 2022 data for three-bedroom (3-BR) single-family rental (SFR) properties in these five Arizona cities: **Mesa, Phoenix, Scottsdale, Tempe, and Tucson.**

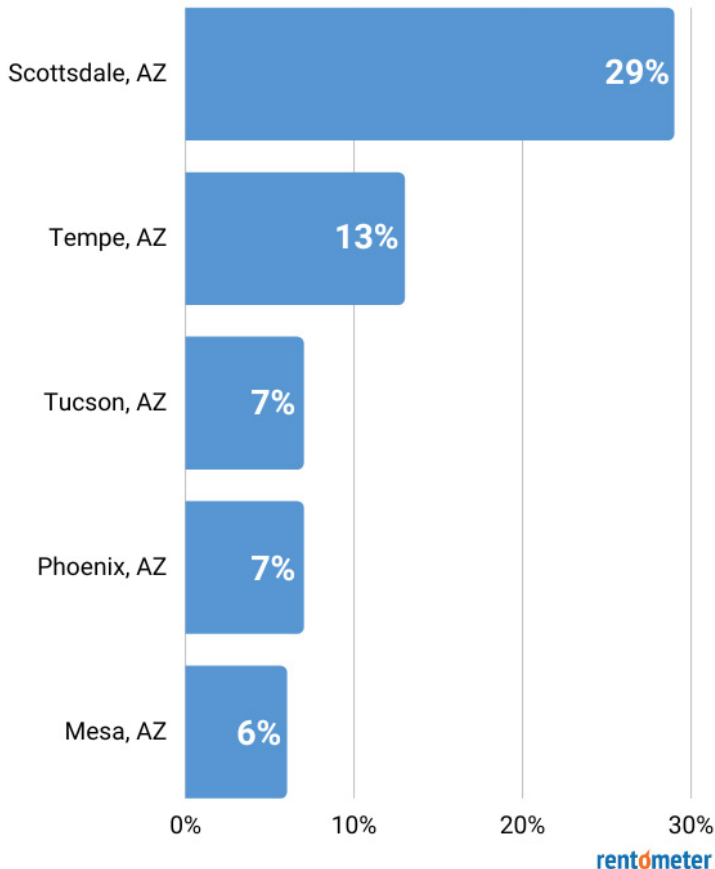
Considering home prices, the city with the lowest gross rent multiplier (GRM) in the state of Arizona was Tucson with a GRM of 14.

## Rental Market GRM Analysis

City	Q4 2022 Avg. Home Price	Q4 2022 Avg. Rent Price	GRM
Tucson, AZ	\$325,855	\$1,915	14
Scottsdale, AZ	\$803,402	\$4,606	15
Phoenix, AZ	\$403,518	\$2,297	15
Tempe, AZ	\$458,811	\$2,611	15
Mesa, AZ	\$412,770	\$2,298	15

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## Year-Over-Year Rent Change Analysis



## Methodology

**Geography:** The scope of this analysis is five cities in the state of Arizona with the lowest GRMs.

**Property type:** 3-BR SFRs with all bathroom counts.

**Analysis:** Rent data and home price data for Q4 2021 and 2022 were analyzed. The GRMs were calculated by dividing the Q4 2022 average home price by the annualized Q4 2022 average rent price.

**Data:** Rentometer rent data and Zillow Home Value Index prices were utilized in this report.

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