



rentometer

Q2 2022 Report

**Coast to Coast:  
Change in Rents for Single  
Family Homes Across the U.S.**



## Summary

The U.S. housing market continues to evolve in 2022, with property prices continuing to increase, interest rates rising, and rent prices for single family rentals (SFRs) increasing in almost every part of the country.

The SFR market has experienced increasing demand since the pandemic, with renters seeking more spacious properties in lower-density areas<sup>1</sup>.

To evaluate the impact of these factors, Rentometer compiled an analysis of rental rates for three-bedroom SFRs in 252 cities across the U.S.

Some **key highlights** from the nationwide analysis are as follows:

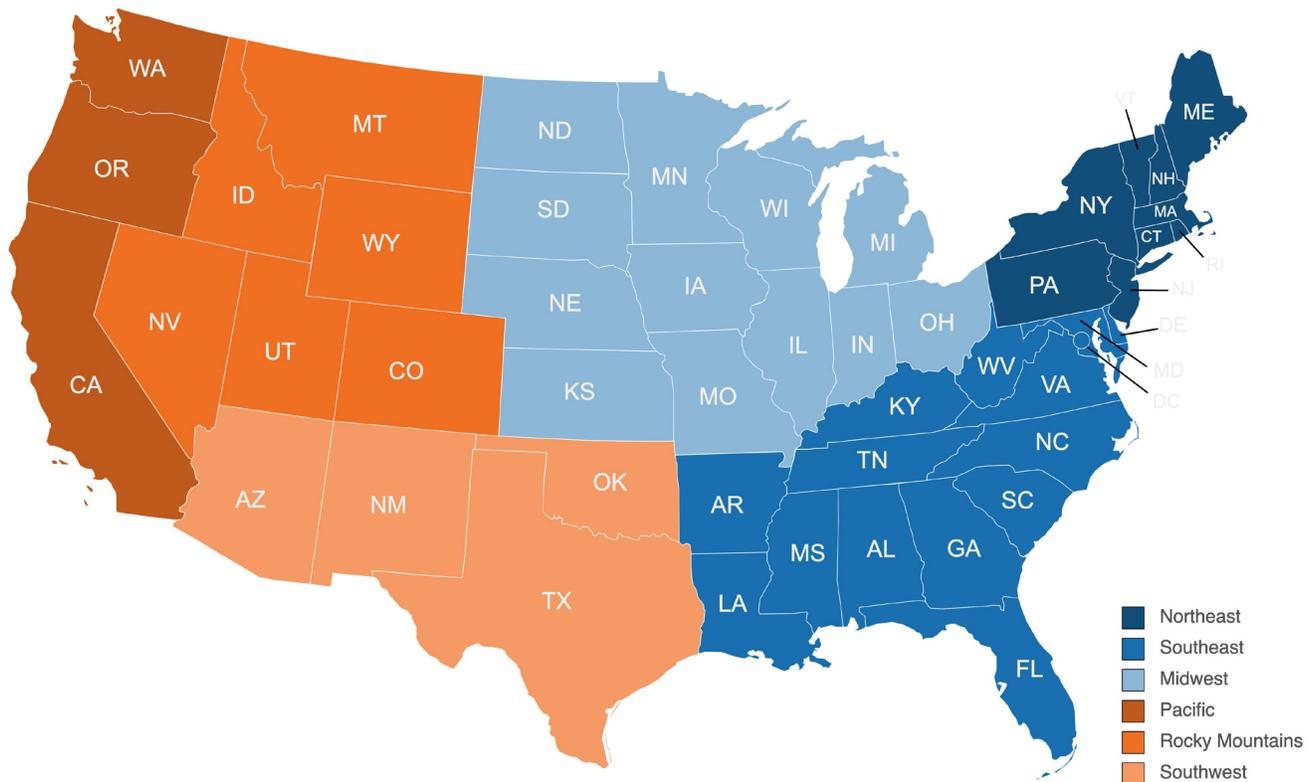
- 96% of cities experienced year-over-year rent increases
- 80% of cities experienced double digit year-over-year rent increases

**The remainder of this report analyzes rent changes in major metros across six U.S. regions: [Midwest](#), [Northeast](#), [Pacific](#), [Rocky Mountains](#), [Southeast](#), and [Southwest](#).**

## Key Highlights



# Breakdown of Regions



## Methodology

**Geography:** The scope of this analysis is five cities per U.S. region: Midwest, Northeast, Pacific, Rocky Mountains, Southeast, and Southwest.

**Property type:** Three-bedroom (3-BR) SFR with all bathroom counts.

**Analysis:** The data collected shows year-over-year change in average rent from Q2 2021 to Q2 2022.

**Data:** Includes data collected and updated between April 1st and June 30th for 2021 and 2022.

### Exclusions:

- Cities with fewer than 25 new or updated rentals within any quarter were excluded.
- Rentals below \$500 (minimum price) or above \$10,000 (maximum price) were excluded.

# Midwest



## The Midwest

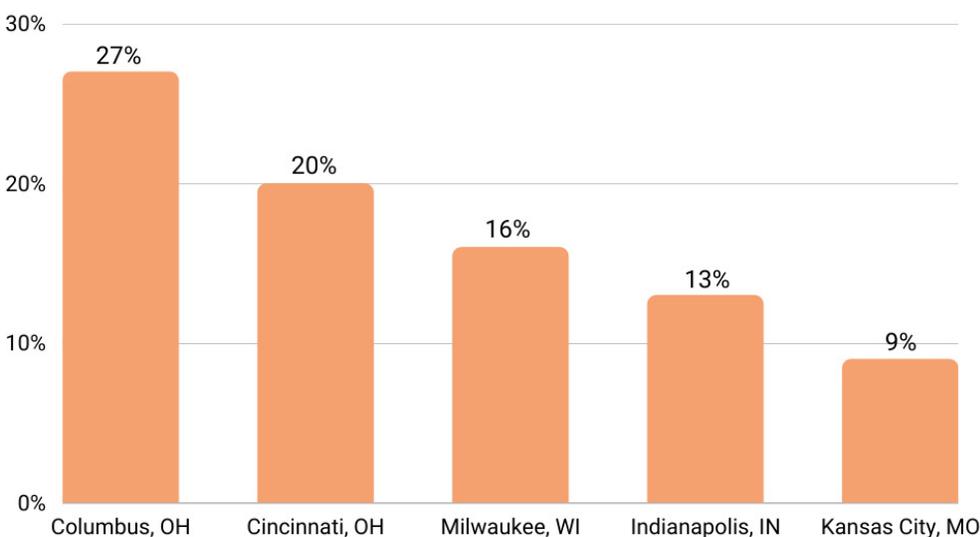
The table and chart highlight the average rent price and year-over-year change in average rent for a **3-BR SFR** for the cities presented in the Midwest region.

For Q2 2022, average rent prices increased in all five cities in this region since the previous year, with Columbus, OH rising the most at 27% and Kansas City, MO rising the least at 9%.

Cincinnati, OH had the highest average rent price at \$1,719 and Kansas City, MO had the lowest at \$1,426 for Q2 2022.

City	Q2 2021 Avg. Rent	Q2 2022 Avg. Rent	Change (%)
Columbus, OH	\$1,327	\$1,681	27% ↑
Cincinnati, OH	\$1,429	\$1,719	20% ↑
Milwaukee, WI	\$1,304	\$1,517	16% ↑
Indianapolis, IN	\$1,312	\$1,482	13% ↑
Kansas City, MO	\$1,308	\$1,426	9% ↑

The data in this table shows the average rent for 3-BR SFR from in Q2 2021 and Q2 2022.



The data in this graph shows the year-over-year change in average rent for 3-BR SFR from Q2 2021 to Q2 2022.



# 📍 Northeast



## The Northeast

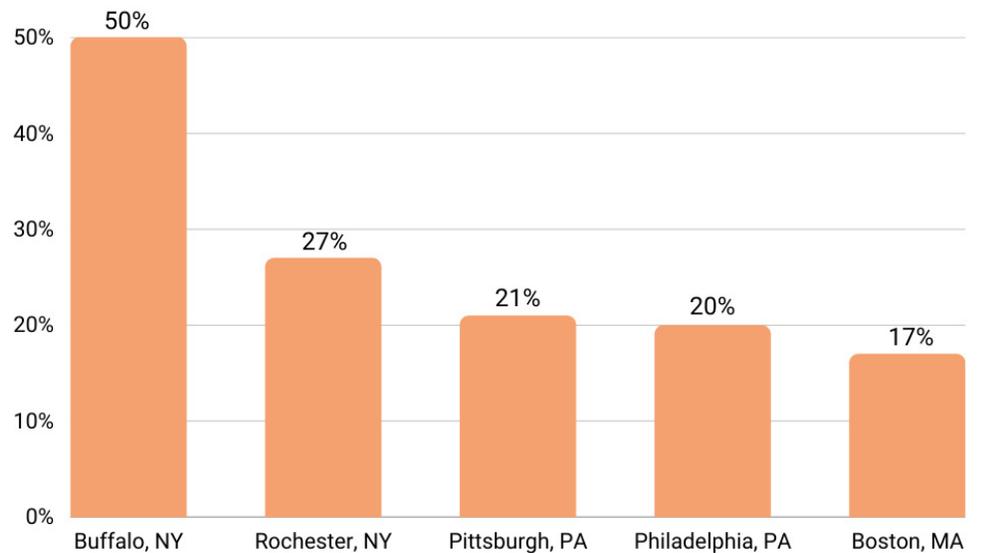
The table and chart highlight the average rent price and year-over-year change in average rent for a **3-BR SFR** for the cities presented in the Northeast region.

For Q2 2022, average rent prices increased in all five cities in this region since the previous year, with Buffalo, NY rising the most at 50% and Boston, MA rising the least at 17%.

Boston, MA had the highest average rent price at \$3,618 and Rochester, NY had the lowest at \$1,697 for Q2 2022.

City	Q2 2021 Avg. Rent	Q2 2022 Avg. Rent	Change (%)
Buffalo, NY	\$1,177	\$1,760	50% ↑
Rochester, NY	\$1,337	\$1,697	27% ↑
Pittsburgh, PA	\$1,469	\$1,773	21% ↑
Philadelphia, PA	\$1,493	\$1,787	20% ↑
Boston, MA	\$3,102	\$3,618	17% ↑

The data in this table shows the average rent for 3-BR SFR from in Q2 2021 and Q2 2022.



The data in this graph shows the year-over-year change in average rent for 3-BR SFR from Q2 2021 to Q2 2022.



# Pacific

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## The Pacific

The table and chart highlight the average rent price and year-over-year change in average rent for a **3-BR SFR** for the cities presented in the Pacific region.

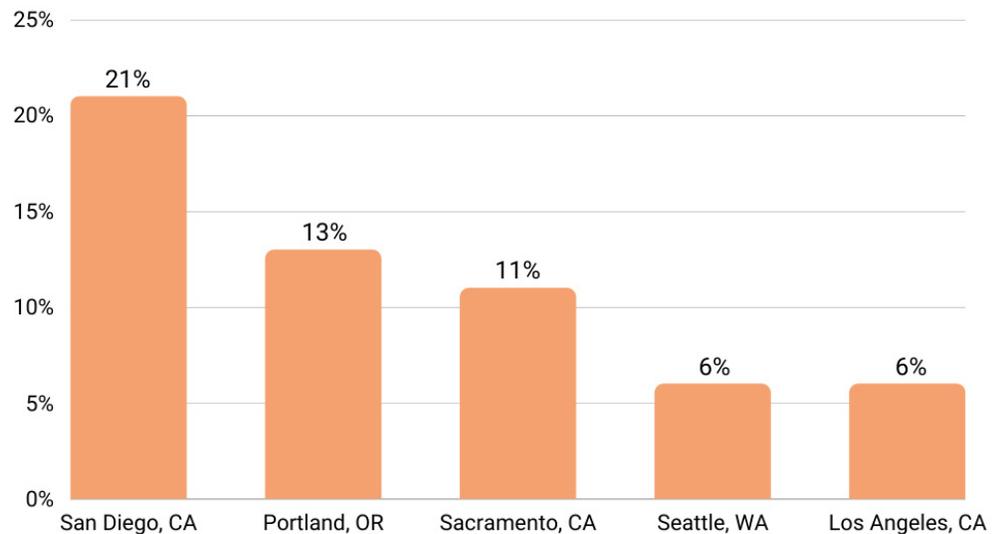
For Q2 2022, average rent prices increased in all five cities in this region since the previous year, with San Diego, CA rising the most at 21% and Los Angeles, CA rising the least at 6%.

Los Angeles, CA had the highest average rent price at \$5,046 and Sacramento, CA had the lowest at \$2,408 for Q2 2022.

City	Q2 2021 Avg. Rent	Q2 2022 Avg. Rent	Change (%)
San Diego, CA	\$3,553	\$4,315	21% ↑
Portland, OR	\$2,430	\$2,745	13% ↑
Sacramento, CA	\$2,179	\$2,408	11% ↑
Seattle, WA	\$3,202	\$3,394	6% ↑
Los Angeles, CA	\$4,763	\$5,046	6% ↑

The data in this table shows the average rent for 3-BR SFR from in Q2 2021 and Q2 2022.

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The data in this graph shows the year-over-year change in average rent for 3-BR SFR from Q2 2021 to Q2 2022.

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# Rocky Mountains



## The Rocky Mountains

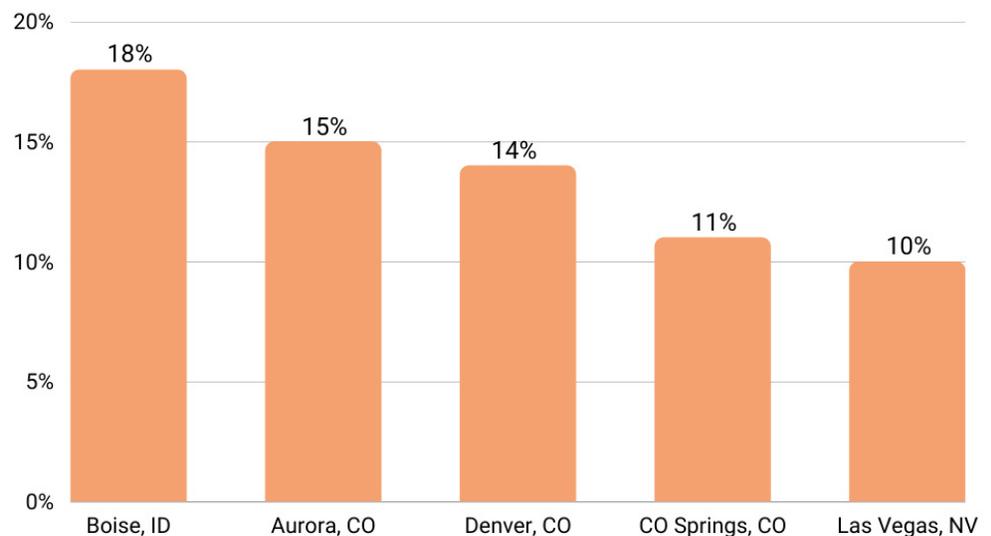
The table and chart highlight the average rent price and year-over-year change in average rent for a **3-BR SFR** for the cities presented in the Rocky Mountains region.

For Q2 2022, average rent prices increased in all five cities in this region since the previous year, with Boise, ID rising the most at 18% and Las Vegas, NV rising the least at 10%.

Denver, CO had the highest average rent price at \$2,968 and Colorado Springs, CO had the lowest at \$2,185 for Q2 2022.

City	Q2 2021 Avg. Rent	Q2 2022 Avg. Rent	Change (%)
Boise, ID	\$1,968	\$2,314	18% ↑
Aurora, CO	\$2,239	\$2,583	15% ↑
Denver, CO	\$2,605	\$2,968	14% ↑
Colorado Springs, CO	\$1,967	\$2,185	11% ↑
Las Vegas, NV	\$1,995	\$2,199	10% ↑

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The data in this graph shows the year-over-year change in average rent for 3-BR SFR from Q2 2021 to Q2 2022.



# 📍 Southeast



## The Southeast

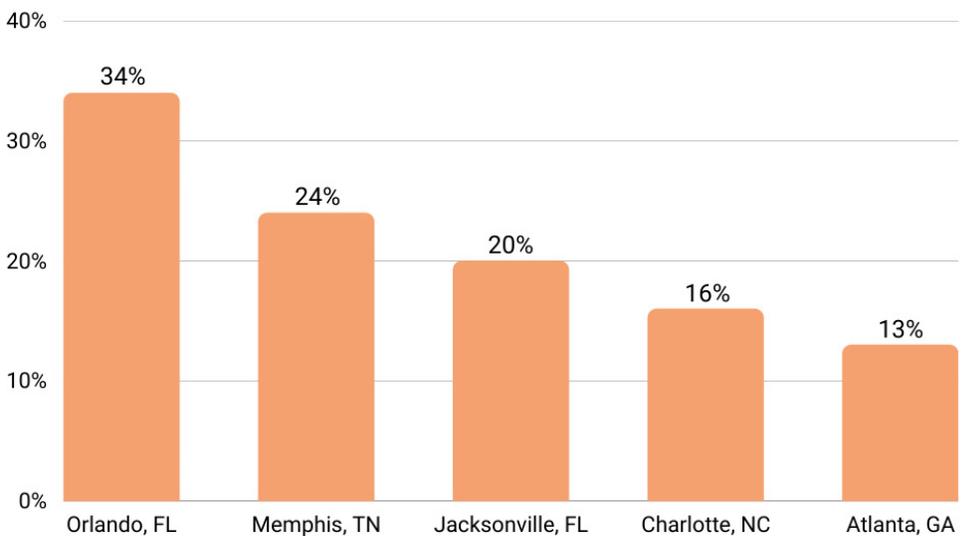
The table and chart highlight the average rent price and year-over-year change in average rent for a **3-BR SFR** for the cities presented in the Southeast region.

For Q2 2022, average rent prices increased in all five cities in this region since the previous year, with Orlando, FL rising the most at 34% and Atlanta, GA rising the least at 13%.

Atlanta, GA had the highest average rent price at \$2,312 and Memphis, TN had the lowest at \$1,527 for Q2 2022.

City	Q2 2021 Avg. Rent	Q2 2022 Avg. Rent	Change (%)
Orlando, FL	\$1,715	\$2,293	34% ↑
Memphis, TN	\$1,228	\$1,527	24% ↑
Jacksonville, FL	\$1,509	\$1,811	20% ↑
Charlotte, NC	\$1,613	\$1,872	16% ↑
Atlanta, GA	\$2,041	\$2,312	13% ↑

The data in this table shows the average rent for 3-BR SFR from in Q2 2021 and Q2 2022.



The data in this graph shows the year-over-year change in average rent for 3-BR SFR from Q2 2021 to Q2 2022.



# Southwest



## The Southwest

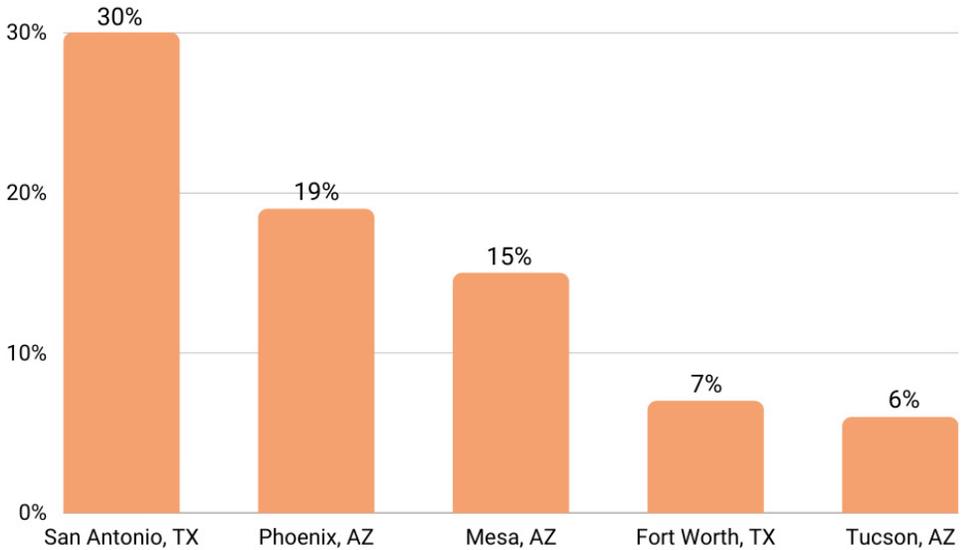
The table and chart highlight the average rent price and year-over-year change in average rent for a **3-BR SFR** for the cities presented in the Southwest region.

For Q2 2022, average rent prices increased in all five cities in this region since the previous year, with San Antonio, TX rising the most at 30% and Tucson, AZ rising the least at 6%.

Phoenix, AZ had the highest average rent price at \$2,314 and San Antonio, TX had the lowest at \$1,846 for Q2 2022.

City	Q2 2021 Avg. Rent	Q2 2022 Avg. Rent	Change (%)
San Antonio, TX	\$1,419	\$1,846	30% ↑
Phoenix, AZ	\$1,943	\$2,314	19% ↑
Mesa, AZ	\$1,940	\$2,223	15% ↑
Fort Worth, TX	\$1,852	\$1,979	7% ↑
Tucson, AZ	\$1,786	\$1,893	6% ↑

The data in this table shows the average rent for 3-BR SFR from in Q2 2021 and Q2 2022.



The data in this graph shows the year-over-year change in average rent for 3-BR SFR from Q2 2021 to Q2 2022.





## Conclusion

The Single Family Rental (SFR) market has been one of the most active residential rental asset classes over the past year. With rent prices rising across the nation, it is important now more than ever to know the market rent in your area to remain competitive in your market.

To access rent data in your area, [click here](#).

## About Rentometer

Rentometer collects, analyzes, and distributes multifamily and SFR price data throughout the U.S. Our rental property analysis is proven to be a valuable tool for our diverse customer base including real estate professionals, investors, owners, and renters as we deliver more than 20,000 reports on a daily basis.

For more information, please contact us at [info@rentometer.com](mailto:info@rentometer.com) or visit us at [www.rentometer.com](http://www.rentometer.com).

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