



Q4 2022 Average Rent Data

SFR Markets with the Lowest GRMs

📍 California



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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 California cities: **Bakersfield**, **Fresno**, **La Quinta**, **Los Angeles**, and **Redding**.

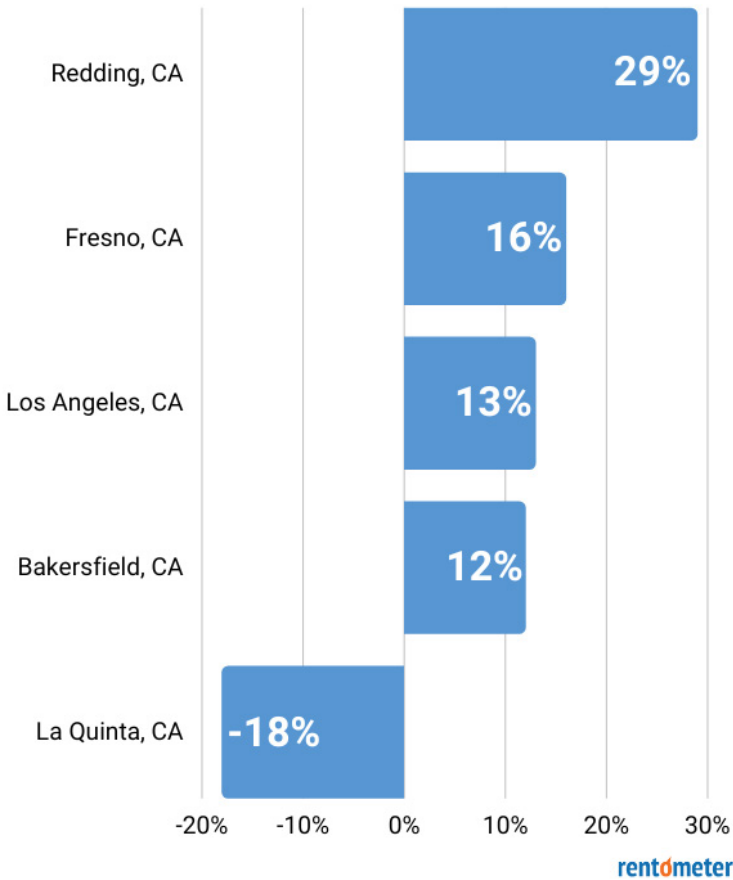
Considering home prices, the city with the lowest gross rent multiplier (GRM) in the state of California was Fresno, CA with a GRM of 14.

Rental Market GRM Analysis

City	Q4 2022 Avg. Home Price	Q4 2022 Avg. Rent Price	GRM
Fresno, CA	\$373,510	\$2,234	14
La Quinta, CA	\$775,956	\$4,363	15
Bakersfield, CA	\$380,840	\$2,101	15
Redding, CA	\$390,077	\$2,129	15
Los Angeles, CA	\$953,583	\$5,123	16

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Year-Over-Year Rent Change Analysis



Methodology

Geography: The scope of this analysis is five cities in the state of California 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.

For more rent data, visit www.rentometer.com.

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