



Q1 2023 Average Rent Data

Single-Family Rental Market Analysis

📍 Missouri

This rental market report examines rent prices for five of the most analyzed cities on Rentometer and five cities with the lowest GRM in Missouri in Q1 2023.



Top 5 Most Analyzed SFR Markets

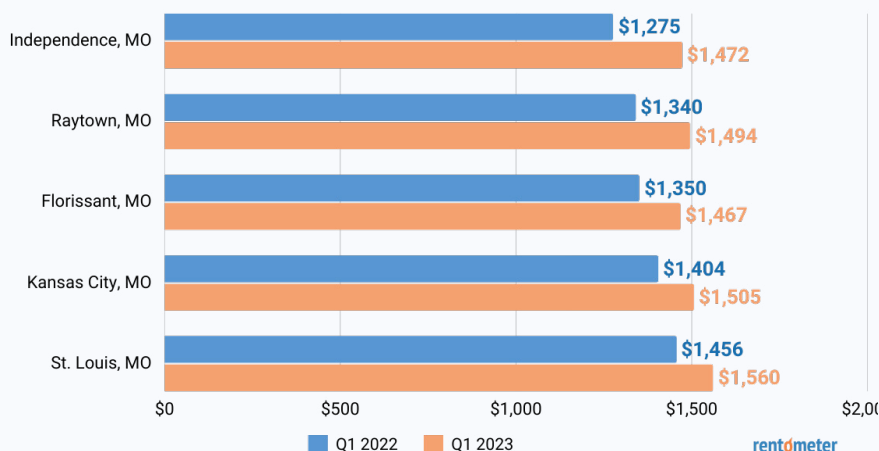
Missouri

Summary

This rental market report highlights the average rent prices of three-bedroom (3-BR) single-family rentals (SFRs) for Q1 2023 in these five Missouri cities: **Florissant**, **Independence**, **Kansas City**, **Raytown**, and **St. Louis**.

According to our data, Independence had the largest year-over-year rent increase of 15%, while St. Louis had the smallest increase of 7%.

Year-Over-Year Average Rent: 3 BR SFRs



Year-Over-Year Change in Average Rent: 3-BR SFRs

| City | Q1 2022 Avg. Rent | Q1 2023 Avg. Rent | YoY % Change |
|-------------------------|-------------------|-------------------|--------------|
| Independence, MO | \$1,275 | \$1,472 | 15% ▲ |
| Raytown, MO | \$1,340 | \$1,494 | 11% ▲ |
| Florissant, MO | \$1,350 | \$1,467 | 9% ▲ |
| Kansas City, MO | \$1,404 | \$1,505 | 7% ▲ |
| St. Louis, MO | \$1,456 | \$1,560 | 7% ▲ |

Key: ▲ Rent Increase ▼ Rent Decrease — No Significant Change in Rent

Methodology

Geography: This report analyzes rents in Rentometer’s five most analyzed SFR markets in Missouri during Q1 2023.

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

Analysis: Rent data was analyzed year-over-year for each city.

Data: New rents collected at the beginning and end of each quarter reported, excluding outliers below \$500 and above \$10,000.

Check rent prices in your market at www.rentometer.com.



SFR Markets with the Lowest GRMs

Missouri

Summary

This rental market report analyzes Q1 2023 data for three-bedroom (3-BR) single-family rental (SFR) properties in these five Missouri cities: **Florissant, Grandview, Independence, Kansas City, and Raytown.**

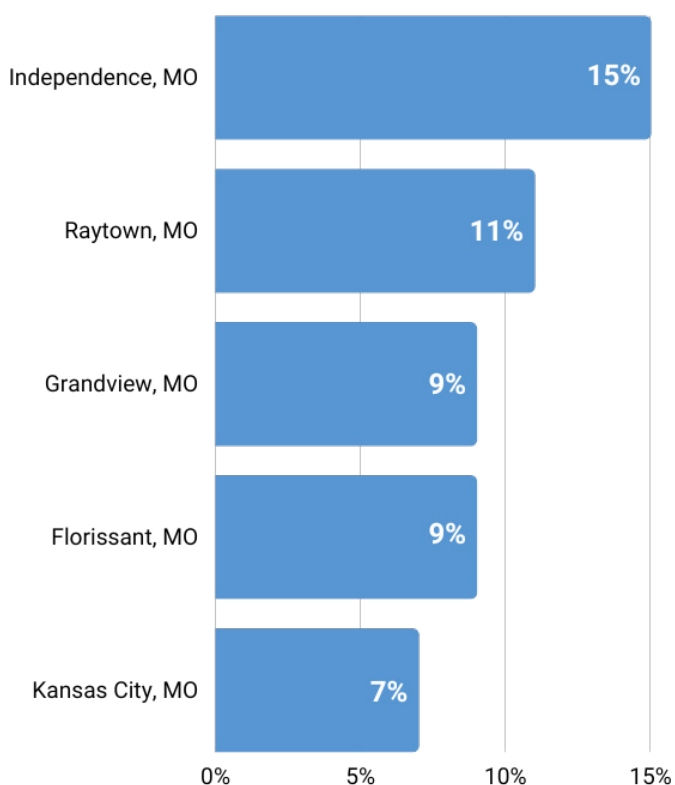
Considering home prices, the Missouri city with the lowest gross rent multiplier (GRM) was Florissant with a GRM of 10.

Rental Market GRM Analysis

| City | Q1 2023 Avg. Home Price | Q1 2023 Avg. Rent Price | GRM |
|-------------------------|-------------------------|-------------------------|-----|
| Florissant, MO | \$178,007 | \$1,467 | 10 |
| Independence, MO | \$185,976 | \$1,472 | 11 |
| Raytown, MO | \$190,038 | \$1,494 | 11 |
| Grandview, MO | \$197,011 | \$1,503 | 11 |
| Kansas City, MO | \$221,101 | \$1,505 | 12 |

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Year-Over-Year Rent Change Analysis



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Methodology

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

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

Analysis: Rent data and home price data for Q1 2022 and 2023 were analyzed. The GRMs were calculated by dividing the Q1 2023 average home price by the annualized Q1 2023 average rent price.

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

Check rent prices in your market at

www.rentometer.com.

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