

Rentometer Quarterly Rent Report: Nationwide Rent Price Changes in Q1 2023



Summary

Over the past year, Rentometer has closely monitored rent prices for three-bedroom (3-BR) single-family rentals (SFRs). Single-family homes are an attractive option for renters looking for more space but want less financial responsibilities than home owners.

The for-sale housing market is cooling down due to inflation and mortgage rate increases¹, but how have these factors affected rent prices?

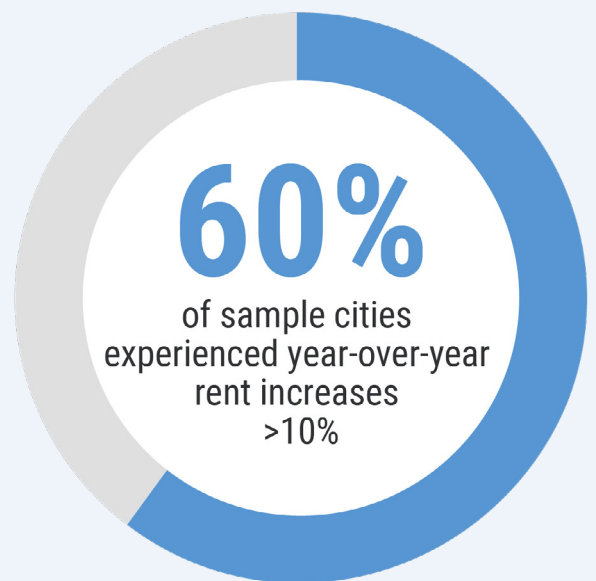
Rentometer compiled an analysis of 3-BR SFR rent prices in 426 cities across the U.S. to see how much they have changed since this time last year.

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

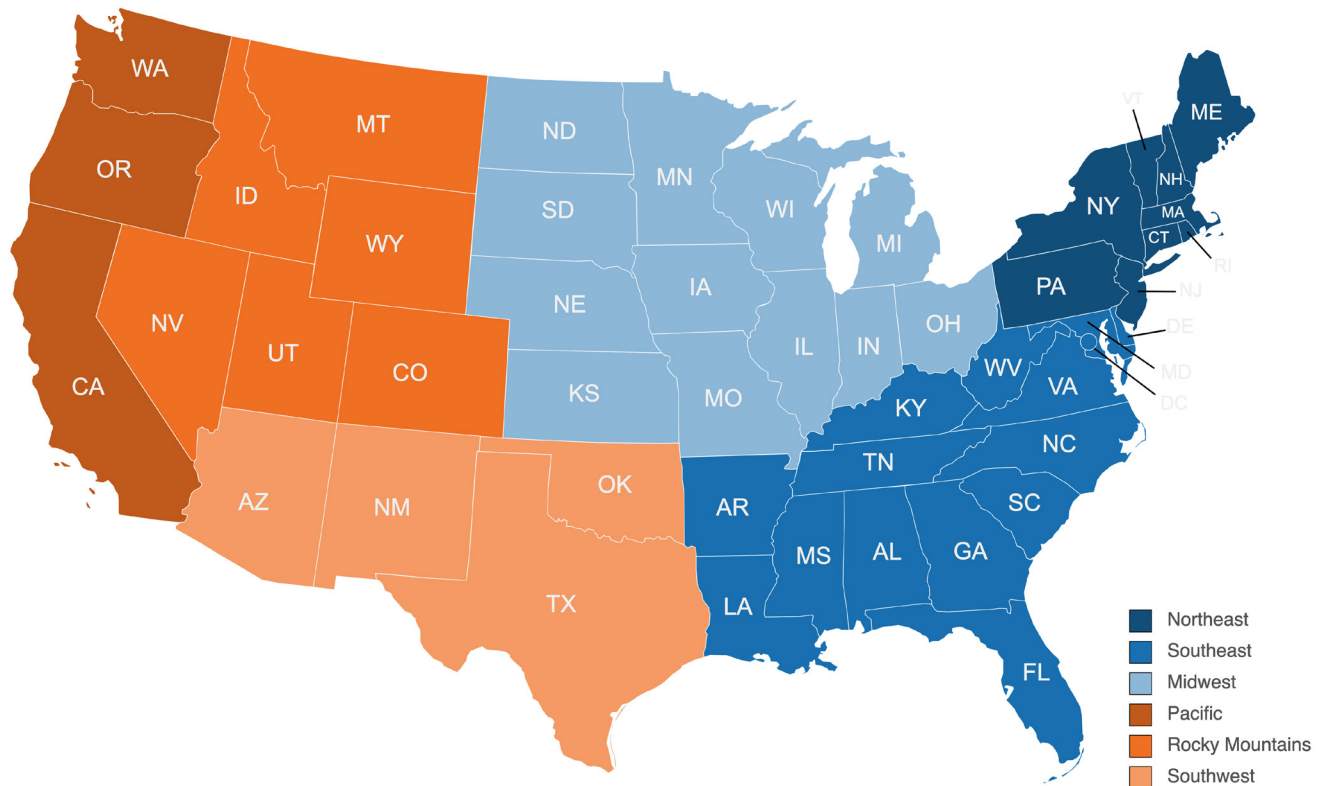
- 95% of cities experienced year-over-year rent increases
- 60% of cities experienced double digit year-over-year rent increases, which is up from 52% last quarter

The remainder of this report contains our nationwide analysis of Q1 2023 average rent prices and how they have changed over the past year.

Key Highlights



Methodology



Geography: SFR markets in 426 U.S. cities across six regions.

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

Analysis: Rent data was analyzed year-over-year for Q1 2022 and Q1 2023.

Data: Includes data collected and updated between January 1st and March 31st for 2022 and 2023.

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.

Analysis

Nationwide

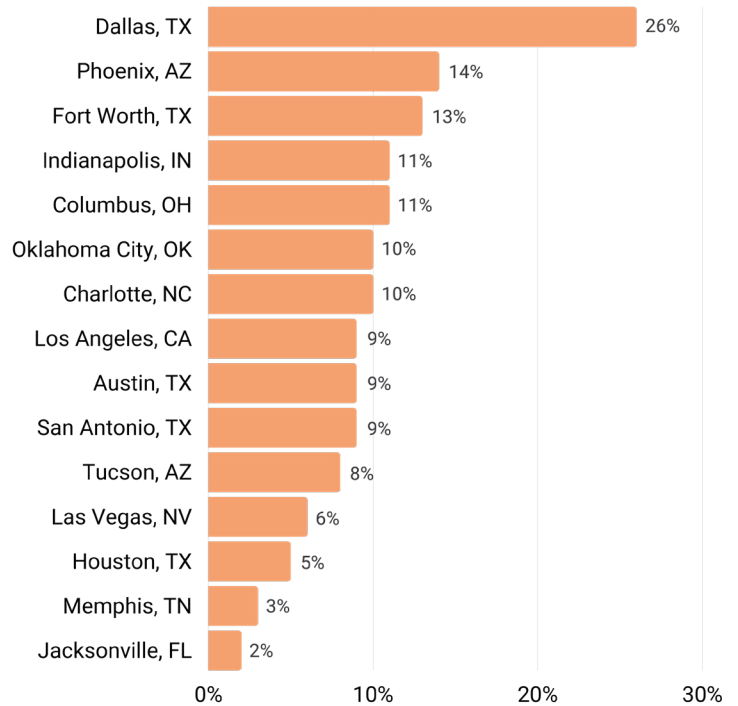


Nationwide Changes in Rent Price

The bar graph on the right shows the year-over-year rent changes across fifteen major cities in the U.S.

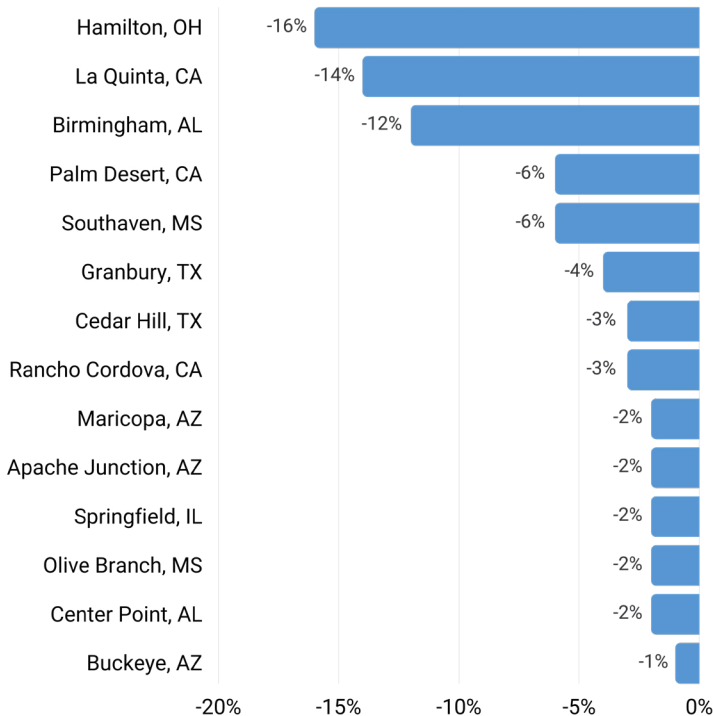
Of these fifteen markets, Dallas, Texas had the largest year-over-year rent increase of 26%, while Jacksonville, Florida had the smallest increase of 2%.

Nationwide Year-Over-Year Rent Changes



Source: Rentometer

Nationwide Year-Over-Year Rent Decreases



Source: Rentometer

Nationwide Decreases in Rent Price

The bar graph on the left shows the markets that had rent decreases in Q1 2023. Out of the 426 cities represented in this report, only fourteen markets saw rent decreases.

Of these markets, Hamilton, Ohio had the largest year-over-year rent decrease of -16%, while Buckeye, Arizona had the smallest decrease of 1%.

Analysis

Midwest

Rent Price Changes in the Midwest

In the Midwest, Peoria, Illinois had the largest year-over-year rent increase of 37%, while Hamilton, Ohio had the largest decrease of -16%.

City/State	Q1 2022 Avg. Rent	Q1 2023 Avg. Rent	YoY % Change
Akron, OH	\$1,021	\$1,150	13% ▲
Ann Arbor, MI	\$2,468	\$2,841	15% ▲
Bloomington, IN	\$1,546	\$2,024	31% ▲
Blue Springs, MO	\$1,608	\$1,699	6% ▲
Canton, OH	\$1,011	\$1,094	8% ▲
Cedar Rapids, IA	\$1,178	\$1,296	10% ▲
Champaign, IL	\$1,387	\$1,519	10% ▲
Chicago, IL	\$2,384	\$2,564	8% ▲
Cincinnati, OH	\$1,449	\$1,767	22% ▲
Cleveland, OH	\$1,254	\$1,375	10% ▲
Columbus, OH	\$1,546	\$1,713	11% ▲
Davenport, IA	\$1,258	\$1,349	7% ▲
Dayton, OH	\$1,172	\$1,298	11% ▲
Des Moines, IA	\$1,348	\$1,394	3% ▲
Detroit, MI	\$1,083	\$1,257	16% ▲
Eastpointe, MI	\$1,206	\$1,367	13% ▲
Evansville, IN	\$989	\$1,320	33% ▲
Fishers, IN	\$1,713	\$1,996	17% ▲
Florissant, MO	\$1,350	\$1,467	9% ▲

Key for the remainder of the analysis: ▲ Rent Increase ▼ Rent Decrease — No Change in Rent

Analysis

Midwest

Rent Price Changes in the Midwest

City/State	Q1 2022 Avg. Rent	Q1 2023 Avg. Rent	YoY % Change
Fort Wayne, IN	\$1,127	\$1,392	24% ▲
Franklin, IN	\$1,501	\$1,551	3% ▲
Grand Rapids, MI	\$1,624	\$1,910	18% ▲
Grandview, MO	\$1,375	\$1,503	9% ▲
Greenwood, IN	\$1,550	\$1,705	10% ▲
Grove City, OH	\$1,748	\$1,832	5% ▲
Hamilton, OH	\$1,424	\$1,192	-16% ▼
Independence, MO	\$1,275	\$1,472	15% ▲
Indianapolis, IN	\$1,397	\$1,548	11% ▲
Iowa City, IA	\$1,517	\$1,760	16% ▲
Kansas City, MO	\$1,404	\$1,505	7% ▲
Lansing, MI	\$1,100	\$1,345	22% ▲
Lawrence, KS	\$1,492	\$1,664	12% ▲
Lincoln, NE	\$1,363	\$1,550	14% ▲
Madison, WI	\$2,161	\$2,230	3% ▲
Maple Heights, OH	\$1,160	\$1,212	4% ▲
Milwaukee, WI	\$1,389	\$1,572	13% ▲
Minneapolis, MN	\$1,934	\$2,181	13% ▲
Noblesville, IN	\$1,620	\$1,843	14% ▲
Olathe, KS	\$1,650	\$2,067	25% ▲
Omaha, NE	\$1,525	\$1,806	18% ▲
Overland Park, KS	\$1,740	\$1,999	15% ▲

Analysis

Midwest

Rent Price Changes in the Midwest

City/State	Q1 2022 Avg. Rent	Q1 2023 Avg. Rent	YoY % Change
Peoria, IL	\$877	\$1,202	37% ▲
Raytown, MO	\$1,340	\$1,494	11% ▲
Reynoldsburg, OH	\$1,640	\$1,806	10% ▲
Rockford, IL	\$1,244	\$1,399	12% ▲
Royal Oak, MI	\$1,931	\$2,272	18% ▲
Saint Paul, MN	\$1,665	\$1,879	13% ▲
Sioux Falls, SD	\$1,435	\$1,786	24% ▲
South Bend, IN	\$1,249	\$1,499	20% ▲
Springfield, IL	\$1,342	\$1,316	-2% ▼
Springfield, MO	\$1,329	\$1,420	7% ▲
St. Louis, MO	\$1,456	\$1,560	7% ▲
Toledo, OH	\$1,026	\$1,082	5% ▲
Topeka, KS	\$1,068	\$1,186	11% ▲
Warren, MI	\$1,319	\$1,441	9% ▲
West Lafayette, IN	\$1,600	\$1,744	9% ▲
Wichita, KS	\$1,082	\$1,352	25% ▲
Youngstown, OH	\$927	\$1,226	32% ▲

Analysis

Northeast

Rent Price Changes in the Northeast

In the Northeast, Buffalo, New York had the largest year-over-year rent increase of 43%, while Brooklyn, New York had the smallest increase of 6%.

City/State	Q1 2022 Avg. Rent	Q1 2023 Avg. Rent	YoY % Change
Boston, MA	\$3,280	\$3,836	17% ▲
Brooklyn, NY	\$2,875	\$3,049	6% ▲
Buffalo, NY	\$1,208	\$1,727	43% ▲
Harrisburg, PA	\$1,352	\$1,484	10% ▲
Jersey City, NJ	\$2,490	\$2,916	17% ▲
Philadelphia, PA	\$1,613	\$1,809	12% ▲
Pittsburgh, PA	\$1,532	\$1,719	12% ▲
Queens, NY	\$2,932	\$3,416	17% ▲
Rochester, NY	\$1,430	\$1,760	23% ▲
Staten Island, NY	\$2,626	\$2,903	11% ▲
Syracuse, NY	\$1,248	\$1,751	40% ▲

Analysis

Pacific

Rent Price Changes in the Pacific

In the Pacific, Pomona, California had the largest year-over-year rent increase of 54%, while La Quinta, California had the largest decrease of -14%.

City/State	Q1 2022 Avg. Rent	Q1 2023 Avg. Rent	YoY % Change
Anaheim, CA	\$2,795	\$3,999	43% ▲
Anchorage, AK	\$2,212	\$2,745	24% ▲
Antioch, CA	\$2,773	\$2,948	6% ▲
Bakersfield, CA	\$1,966	\$2,089	6% ▲
Beaverton, OR	\$2,252	\$2,618	16% ▲
Bellevue, WA	\$2,743	\$3,629	32% ▲
Bellingham, WA	\$2,490	\$2,946	18% ▲
Bend, OR	\$3,120	\$3,166	1% ▲
Berkeley, CA	\$4,810	\$4,815	—
Burbank, CA	\$4,227	\$5,123	21% ▲
Carlsbad, CA	\$4,196	\$5,359	28% ▲
Chico, CA	\$2,054	\$2,164	5% ▲
Chula Vista, CA	\$3,245	\$3,763	16% ▲
Clovis, CA	\$2,274	\$2,382	5% ▲
Concord, CA	\$2,983	\$3,294	10% ▲
Daly City, CA	\$3,779	\$4,069	8% ▲
Elk Grove, CA	\$2,345	\$2,556	9% ▲
Eugene, OR	\$2,080	\$2,228	7% ▲
Everett, WA	\$2,437	\$2,753	13% ▲

Analysis

Pacific

Rent Price Changes in the Pacific

City/State	Q1 2022 Avg. Rent	Q1 2023 Avg. Rent	YoY % Change
Federal Way, WA	\$2,679	\$2,954	10% ▲
Folsom, CA	\$2,737	\$2,801	2% ▲
Fontana, CA	\$2,410	\$2,943	22% ▲
Fremont, CA	\$3,534	\$3,712	5% ▲
Fresno, CA	\$2,062	\$2,230	8% ▲
Glendale, CA	\$4,319	\$5,398	25% ▲
Hayward, CA	\$3,176	\$3,500	10% ▲
Hemet, CA	\$2,324	\$2,434	5% ▲
Hillsboro, OR	\$2,310	\$2,567	11% ▲
Honolulu, HI	\$3,312	\$3,919	18% ▲
Huntington Beach, CA	\$4,455	\$5,462	23% ▲
Irvine, CA	\$4,313	\$4,868	13% ▲
Kirkland, WA	\$3,073	\$3,643	19% ▲
La Quinta, CA	\$5,581	\$4,780	-14% ▼
Lancaster, CA	\$2,215	\$2,638	19% ▲
Livermore, CA	\$3,113	\$3,469	11% ▲
Long Beach, CA	\$3,576	\$4,139	16% ▲
Los Angeles, CA	\$4,601	\$5,007	9% ▲
Manteca, CA	\$2,478	\$2,490	—
Marysville, WA	\$2,467	\$2,719	10% ▲
Medford, OR	\$2,115	\$2,337	11% ▲
Merced, CA	\$1,988	\$2,040	3% ▲

Analysis

Pacific

Rent Price Changes in the Pacific

City/State	Q1 2022 Avg. Rent	Q1 2023 Avg. Rent	YoY % Change
Milpitas, CA	\$3,824	\$4,076	7% ▲
Modesto, CA	\$1,994	\$2,253	13% ▲
Monterey, CA	\$3,595	\$4,268	19% ▲
Mountain View, CA	\$4,653	\$4,742	2% ▲
Murrieta, CA	\$2,577	\$2,965	15% ▲
Oakland, CA	\$3,752	\$3,888	4% ▲
Oceanside, CA	\$3,188	\$3,801	19% ▲
Ontario, CA	\$2,495	\$3,224	29% ▲
Palm Desert, CA	\$4,848	\$4,545	-6% ▼
Palmdale, CA	\$2,351	\$2,982	27% ▲
Palo Alto, CA	\$5,303	\$6,036	14% ▲
Pomona, CA	\$2,057	\$3,164	54% ▲
Portland, OR	\$2,373	\$2,775	17% ▲
Puyallup, WA	\$2,449	\$2,559	4% ▲
Rancho Cordova, CA	\$2,486	\$2,420	-3% ▼
Rancho Cucamonga, CA	\$2,771	\$3,077	11% ▲
Redding, CA	\$1,812	\$2,154	19% ▲
Redondo Beach, CA	\$4,581	\$5,484	20% ▲
Redwood City, CA	\$4,787	\$4,933	3% ▲
Renton, WA	\$2,529	\$3,031	20% ▲
Riverside, CA	\$1,881	\$2,877	53% ▲
Rocklin, CA	\$2,747	\$2,739	—

Analysis

Pacific

Rent Price Changes in the Pacific

City/State	Q1 2022 Avg. Rent	Q1 2023 Avg. Rent	YoY % Change
Roseville, CA	\$2,674	\$2,695	—
Sacramento, CA	\$2,306	\$2,524	9% ▲
Salem, OR	\$2,015	\$2,241	11% ▲
San Bernardino, CA	\$1,767	\$2,590	47% ▲
San Diego, CA	\$3,916	\$4,418	13% ▲
San Francisco, CA	\$4,700	\$5,373	14% ▲
San Jose, CA	\$3,697	\$4,006	8% ▲
San Leandro, CA	\$3,281	\$3,500	7% ▲
San Luis Obispo, CA	\$3,626	\$3,902	8% ▲
San Mateo, CA	\$4,303	\$5,433	26% ▲
Santa Barbara, CA	\$5,686	\$6,804	20% ▲
Santa Clara, CA	\$3,906	\$4,692	20% ▲
Santa Rosa, CA	\$3,161	\$3,680	16% ▲
Seattle, WA	\$3,242	\$3,676	13% ▲
South San Francisco, CA	\$4,107	\$4,243	3% ▲
Spokane, WA	\$1,883	\$1,962	4% ▲
Stockton, CA	\$2,129	\$2,354	11% ▲
Sunnyvale, CA	\$3,966	\$4,475	13% ▲
Tacoma, WA	\$2,232	\$2,504	12% ▲
Temecula, CA	\$2,783	\$3,366	21% ▲
Thousand Oaks, CA	\$3,786	\$4,396	16% ▲
Torrance, CA	\$3,373	\$4,184	24% ▲

Analysis

Pacific

Rent Price Changes in the Pacific

City/State	Q1 2022 Avg. Rent	Q1 2023 Avg. Rent	YoY % Change
Tracy, CA	\$2,645	\$2,752	4% ▲
Vallejo, CA	\$2,548	\$2,716	7% ▲
Vancouver, WA	\$2,216	\$2,536	14% ▲
Victorville, CA	\$2,028	\$2,239	10% ▲
Visalia, CA	\$1,891	\$2,075	10% ▲

Analysis

Rocky Mountains

Rent Price Changes in the Rocky Mountains

In the Rocky Mountains, Salt Lake City had the largest year-over-year rent increase of 29%, while Loveland, Colorado had the smallest increase of 2%.

City/State	Q1 2022 Avg. Rent	Q1 2023 Avg. Rent	YoY % Change
Aurora, CO	\$2,398	\$2,631	10% ▲
Boise, ID	\$2,167	\$2,371	9% ▲
Boulder, CO	\$3,292	\$3,890	18% ▲
Colorado Springs, CO	\$2,057	\$2,199	7% ▲
Denver, CO	\$2,685	\$3,097	15% ▲
Fort Collins, CO	\$2,203	\$2,408	9% ▲
Grand Junction, CO	\$1,799	\$1,964	9% ▲
Henderson, NV	\$2,162	\$2,402	11% ▲
Las Vegas, NV	\$2,042	\$2,163	6% ▲
Longmont, CO	\$2,433	\$2,700	11% ▲
Loveland, CO	\$2,362	\$2,414	2% ▲
Meridian, ID	\$2,073	\$2,257	9% ▲
Nampa, ID	\$1,866	\$1,937	4% ▲
North Las Vegas, NV	\$1,947	\$1,991	2% ▲
Reno, NV	\$2,375	\$2,634	11% ▲
Salt Lake City, UT	\$1,938	\$2,494	29% ▲
Sparks, NV	\$2,276	\$2,428	7% ▲
Thornton, CO	\$2,298	\$2,637	15% ▲

Analysis

Southeast

Rent Price Changes in the Southeast

In the Southeast, Pompano Beach, Florida had the largest year-over-year rent increase of 47%, while Birmingham, Alabama had the largest decrease of -12%.

City/State	Q1 2022 Avg. Rent	Q1 2023 Avg. Rent	YoY % Change
Acworth, GA	\$1,832	\$2,153	18% ▲
Alexandria, VA	\$2,155	\$3,054	42% ▲
Apopka, FL	\$1,812	\$2,196	21% ▲
Arlington, VA	\$3,360	\$3,817	14% ▲
Asheville, NC	\$2,229	\$2,628	18% ▲
Athens, GA	\$1,657	\$1,969	19% ▲
Atlanta, GA	\$2,225	\$2,459	11% ▲
Auburn, AL	\$1,592	\$1,587	—
Augusta, GA	\$1,180	\$1,350	14% ▲
Baltimore, MD	\$1,568	\$1,797	15% ▲
Bartlett, TN	\$1,729	\$1,753	1% ▲
Baton Rouge, LA	\$1,563	\$1,725	10% ▲
Benton, AR	\$1,378	\$1,450	5% ▲
Bentonville, AR	\$1,657	\$1,847	11% ▲
Birmingham, AL	\$1,438	\$1,264	-12% ▼
Boca Raton, FL	\$4,628	\$4,916	6% ▲
Bossier City, LA	\$1,264	\$1,397	11% ▲
Boynton Beach, FL	\$3,487	\$4,037	16% ▲
Bradenton, FL	\$2,791	\$3,932	41% ▲

Analysis

Southeast

Rent Price Changes in the Southeast

City/State	Q1 2022 Avg. Rent	Q1 2023 Avg. Rent	YoY % Change
Brandon, FL	\$1,808	\$2,238	24% ▲
Brandon, MS	\$1,611	\$1,846	15% ▲
Cape Coral, FL	\$2,303	\$2,926	27% ▲
Cartersville, GA	\$1,692	\$1,978	17% ▲
Cary, NC	\$1,770	\$2,225	26% ▲
Center Point, AL	\$1,189	\$1,169	-2% ▼
Charleston, SC	\$2,486	\$3,491	40% ▲
Charlotte, NC	\$1,791	\$1,977	10% ▲
Chattanooga, TN	\$1,685	\$2,038	21% ▲
Clarksville, TN	\$1,581	\$1,686	7% ▲
Clayton, NC	\$1,727	\$1,885	9% ▲
Clearwater, FL	\$2,368	\$2,884	22% ▲
Clemmons, NC	\$1,728	\$1,792	4% ▲
Clermont, FL	\$2,130	\$2,327	9% ▲
College Park, GA	\$1,733	\$1,928	11% ▲
Columbia, SC	\$1,381	\$1,648	19% ▲
Columbus, GA	\$1,078	\$1,188	10% ▲
Concord, NC	\$1,690	\$1,785	6% ▲
Conway, AR	\$1,292	\$1,438	11% ▲
Coral Gables, FL	\$5,457	\$5,947	9% ▲
Dallas, GA	\$1,644	\$1,851	13% ▲
Decatur, GA	\$1,701	\$1,901	12% ▲

Analysis

Southeast

Rent Price Changes in the Southeast

City/State	Q1 2022 Avg. Rent	Q1 2023 Avg. Rent	YoY % Change
Delray Beach, FL	\$3,839	\$5,471	43% ▲
Deltona, FL	\$1,834	\$1,947	6% ▲
Douglasville, GA	\$1,736	\$1,814	4% ▲
Durham, NC	\$1,831	\$2,025	11% ▲
Enterprise, AL	\$1,238	\$1,493	21% ▲
Fayetteville, AR	\$1,650	\$1,953	18% ▲
Fayetteville, NC	\$1,211	\$1,432	18% ▲
Fort Lauderdale, FL	\$3,693	\$4,238	15% ▲
Fort Myers, FL	\$2,996	\$3,676	23% ▲
Fuquay-Varina, NC	\$1,819	\$1,986	9% ▲
Gainesville, FL	\$1,684	\$2,126	26% ▲
Garner, NC	\$1,894	\$2,016	6% ▲
Gastonia, NC	\$1,580	\$1,684	7% ▲
Greensboro, NC	\$1,442	\$1,716	19% ▲
Greenville, SC	\$1,607	\$2,004	25% ▲
Greer, SC	\$1,578	\$1,888	20% ▲
Hampton, GA	\$1,621	\$1,828	13% ▲
Hialeah, FL	\$3,002	\$3,484	16% ▲
High Point, NC	\$1,429	\$1,501	5% ▲
Hollywood, FL	\$3,801	\$4,358	15% ▲
Huntersville, NC	\$1,832	\$2,123	16% ▲
Huntsville, AL	\$1,408	\$1,644	17% ▲

Analysis

Southeast

Rent Price Changes in the Southeast

City/State	Q1 2022 Avg. Rent	Q1 2023 Avg. Rent	YoY % Change
Indian Trail, NC	\$1,761	\$1,946	11% ▲
Jackson, MS	\$1,130	\$1,168	3% ▲
Jacksonville, AR	\$1,099	\$1,161	6% ▲
Jacksonville, FL	\$1,745	\$1,786	2% ▲
Jacksonville, NC	\$1,211	\$1,416	17% ▲
Jonesboro, AR	\$1,299	\$1,377	6% ▲
Kannapolis, NC	\$1,577	\$1,721	9% ▲
Kennesaw, GA	\$1,889	\$2,161	14% ▲
Kissimmee, FL	\$1,829	\$2,087	14% ▲
Knoxville, TN	\$1,696	\$2,165	28% ▲
La Vergne, TN	\$1,740	\$1,900	9% ▲
Lafayette, LA	\$1,479	\$1,592	8% ▲
Lake Charles, LA	\$1,408	\$1,486	6% ▲
Lakeland, FL	\$1,729	\$1,948	13% ▲
Lawrenceville, GA	\$1,730	\$2,028	17% ▲
Lehigh Acres, FL	\$1,834	\$2,261	23% ▲
Lexington, KY	\$1,463	\$1,699	16% ▲
Lexington, SC	\$1,516	\$1,819	20% ▲
Lithonia, GA	\$1,661	\$1,756	6% ▲
Little Rock, AR	\$1,198	\$1,303	9% ▲
Louisville, KY	\$1,368	\$1,550	13% ▲
Macon, GA	\$1,148	\$1,243	8% ▲

Analysis

Southeast

Rent Price Changes in the Southeast

City/State	Q1 2022 Avg. Rent	Q1 2023 Avg. Rent	YoY % Change
Madison, AL	\$1,784	\$1,793	—
Marietta, GA	\$1,865	\$2,253	21% ▲
McDonough, GA	\$1,802	\$1,891	5% ▲
Melbourne, FL	\$2,054	\$2,342	14% ▲
Memphis, TN	\$1,421	\$1,457	3% ▲
Miami, FL	\$3,835	\$4,279	12% ▲
Miramar, FL	\$2,638	\$3,466	31% ▲
Mobile, AL	\$1,329	\$1,433	8% ▲
Monroe, NC	\$1,719	\$1,857	8% ▲
Montgomery, AL	\$1,120	\$1,177	5% ▲
Mooresville, NC	\$1,745	\$2,097	20% ▲
Morgantown, WV	\$1,487	\$1,657	11% ▲
Mt. Juliet, TN	\$2,032	\$2,292	13% ▲
Murfreesboro, TN	\$1,889	\$2,023	7% ▲
Myrtle Beach, SC	\$1,960	\$2,190	12% ▲
Naples, FL	\$4,101	\$5,532	35% ▲
Nashville, TN	\$2,130	\$2,596	22% ▲
New Orleans, LA	\$1,914	\$2,454	28% ▲
Newnan, GA	\$1,799	\$1,914	6% ▲
Norfolk, VA	\$1,543	\$2,015	31% ▲
North Charleston, SC	\$1,786	\$2,185	22% ▲
North Little Rock, AR	\$1,099	\$1,139	4% ▲

Analysis

Southeast

Rent Price Changes in the Southeast

City/State	Q1 2022 Avg. Rent	Q1 2023 Avg. Rent	YoY % Change
North Port, FL	\$2,283	\$2,620	15% ▲
Ocala, FL	\$1,549	\$1,927	24% ▲
Olive Branch, MS	\$1,765	\$1,733	-2% ▼
Orlando, FL	\$2,044	\$2,316	13% ▲
Palm Bay, FL	\$1,880	\$2,075	10% ▲
Palm Coast, FL	\$2,162	\$2,380	10% ▲
Panama City, FL	\$1,973	\$2,072	5% ▲
Pembroke Pines, FL	\$3,109	\$3,613	16% ▲
Pensacola, FL	\$1,563	\$1,898	21% ▲
Pompano Beach, FL	\$3,167	\$4,649	47% ▲
Port Richey, FL	\$1,633	\$1,960	20% ▲
Port St. Lucie, FL	\$2,436	\$2,778	14% ▲
Raleigh, NC	\$1,801	\$2,090	16% ▲
Richmond, VA	\$1,653	\$1,985	20% ▲
Riverdale, GA	\$1,483	\$1,771	19% ▲
Riverview, FL	\$1,469	\$1,995	36% ▲
Sanford, FL	\$1,846	\$2,114	15% ▲
Sarasota, FL	\$3,080	\$4,002	30% ▲
Savannah, GA	\$1,965	\$2,317	18% ▲
Shelby County, TN	\$1,721	\$1,802	5% ▲
Shreveport, LA	\$1,074	\$1,163	8% ▲
Simpsonville, SC	\$1,759	\$1,907	8% ▲

Analysis

Southeast

Rent Price Changes in the Southeast

City/State	Q1 2022 Avg. Rent	Q1 2023 Avg. Rent	YoY % Change
Smyrna, GA	\$2,038	\$2,532	24% ▲
Smyrna, TN	\$1,876	\$2,080	11% ▲
Snellville, GA	\$1,838	\$1,987	8% ▲
Southaven, MS	\$1,710	\$1,616	-6% ▼
Spartanburg, SC	\$1,329	\$1,477	11% ▲
Spring Hill, FL	\$1,930	\$2,042	6% ▲
Spring Hill, TN	\$1,991	\$2,228	12% ▲
St. Augustine, FL	\$2,274	\$2,511	10% ▲
St. Cloud, FL	\$2,039	\$2,319	14% ▲
St. Petersburg, FL	\$2,631	\$3,047	16% ▲
Stockbridge, GA	\$1,728	\$1,772	3% ▲
Summerville, SC	\$1,818	\$2,177	20% ▲
Suwanee, GA	\$2,264	\$2,474	9% ▲
Tallahassee, FL	\$1,714	\$1,784	4% ▲
Tampa, FL	\$2,316	\$2,620	13% ▲
Tuscaloosa, AL	\$1,404	\$1,503	7% ▲
Venice, FL	\$2,951	\$3,938	33% ▲
Virginia Beach, VA	\$1,944	\$2,270	17% ▲
Wake Forest, NC	\$1,798	\$2,108	17% ▲
Washington, DC	\$2,813	\$3,853	37% ▲
West Palm Beach, FL	\$3,868	\$4,472	16% ▲
Wilmington, NC	\$2,006	\$2,304	15% ▲

Analysis

Southeast



Rent Price Changes in the Southeast

City/State	Q1 2022 Avg. Rent	Q1 2023 Avg. Rent	YoY % Change
Winston-Salem, NC	\$1,491	\$1,643	10% ▲
Winter Haven, FL	\$1,567	\$1,932	23% ▲
Winter Park, FL	\$2,200	\$2,624	19% ▲
Woodstock, GA	\$1,960	\$2,322	18% ▲

Analysis

Southwest

Rent Price Changes in the Southwest

In the Southwest, Richardson, Texas had the largest year-over-year rent increase of 36%, while Granbury, Texas had the largest decrease of -4%.

City/State	Q1 2022 Avg. Rent	Q1 2023 Avg. Rent	YoY % Change
Abilene, TX	\$1,372	\$1,548	13% ▲
Albuquerque, NM	\$1,710	\$2,208	29% ▲
Amarillo, TX	\$1,549	\$1,644	6% ▲
Apache Junction, AZ	\$2,017	\$1,976	-2% ▼
Arlington, TX	\$1,863	\$2,148	15% ▲
Austin, TX	\$2,752	\$2,988	9% ▲
Avondale, AZ	\$2,006	\$2,158	8% ▲
Baytown, TX	\$1,619	\$1,734	7% ▲
Broken Arrow, OK	\$1,477	\$1,642	11% ▲
Bryan, TX	\$1,501	\$1,770	18% ▲
Buckeye, AZ	\$2,095	\$2,065	-1% ▼
Burleson, TX	\$1,872	\$2,030	8% ▲
Casa Grande, AZ	\$1,796	\$1,945	8% ▲
Cedar Hill, TX	\$2,070	\$2,011	-3% ▼
Cedar Park, TX	\$2,161	\$2,299	6% ▲
Chandler, AZ	\$2,441	\$2,614	7% ▲
College Station, TX	\$1,637	\$1,907	16% ▲
Conroe, TX	\$1,793	\$1,955	9% ▲
Converse, TX	\$1,642	\$1,762	7% ▲

Analysis

Southwest

Rent Price Changes in the Southwest

City/State	Q1 2022 Avg. Rent	Q1 2023 Avg. Rent	YoY % Change
Corpus Christi, TX	\$1,748	\$1,913	9% ▲
Crowley, TX	\$1,985	\$2,019	2% ▲
Cypress, TX	\$1,935	\$2,114	9% ▲
Dallas, TX	\$2,241	\$2,813	26% ▲
Del City, OK	\$1,086	\$1,179	9% ▲
Denton, TX	\$1,875	\$2,132	14% ▲
Edmond, OK	\$1,704	\$1,790	5% ▲
El Mirage, AZ	\$1,869	\$1,870	—
El Paso, TX	\$1,347	\$1,642	22% ▲
Forney, TX	\$1,993	\$2,138	7% ▲
Fort Worth, TX	\$1,873	\$2,115	13% ▲
Frisco, TX	\$2,457	\$2,709	10% ▲
Garland, TX	\$1,923	\$2,091	9% ▲
Georgetown, TX	\$2,148	\$2,275	6% ▲
Gilbert, AZ	\$2,312	\$2,523	9% ▲
Glendale, AZ	\$2,086	\$2,257	8% ▲
Goodyear, AZ	\$1,993	\$2,288	15% ▲
Granbury, TX	\$1,913	\$1,842	-4% ▼
Grand Prairie, TX	\$1,983	\$2,259	14% ▲
Greenville, TX	\$1,516	\$1,709	13% ▲
Houston, TX	\$2,087	\$2,200	5% ▲
Humble, TX	\$1,756	\$1,844	5% ▲

Analysis

Southwest

Rent Price Changes in the Southwest

City/State	Q1 2022 Avg. Rent	Q1 2023 Avg. Rent	YoY % Change
Hutto, TX	\$2,060	\$2,172	5% ▲
Irving, TX	\$2,353	\$2,569	9% ▲
Katy, TX	\$1,856	\$2,008	8% ▲
Killeen, TX	\$1,459	\$1,525	5% ▲
Kyle, TX	\$1,914	\$2,066	8% ▲
Lake Havasu City, AZ	\$2,122	\$2,325	10% ▲
Lancaster, TX	\$1,897	\$1,995	5% ▲
League City, TX	\$1,920	\$2,223	16% ▲
Leander, TX	\$2,142	\$2,286	7% ▲
Little Elm, TX	\$2,174	\$2,399	10% ▲
Lubbock, TX	\$1,446	\$1,485	3% ▲
Mansfield, TX	\$2,073	\$2,195	6% ▲
Maricopa, AZ	\$1,919	\$1,873	-2% ▼
McAllen, TX	\$1,692	\$1,847	9% ▲
McKinney, TX	\$2,378	\$2,490	5% ▲
Mesa, AZ	\$2,125	\$2,392	13% ▲
Mesquite, TX	\$1,831	\$2,009	10% ▲
Midwest City, OK	\$1,210	\$1,294	7% ▲
Missouri City, TX	\$1,858	\$2,069	11% ▲
Moore, OK	\$1,401	\$1,490	6% ▲
New Braunfels, TX	\$1,782	\$2,047	15% ▲
Norman, OK	\$1,389	\$1,624	17% ▲

Analysis

Southwest

Rent Price Changes in the Southwest

City/State	Q1 2022 Avg. Rent	Q1 2023 Avg. Rent	YoY % Change
Odessa, TX	\$1,856	\$2,002	8% ▲
Oklahoma City, OK	\$1,378	\$1,522	10% ▲
Pasadena, TX	\$1,601	\$1,774	11% ▲
Peoria, AZ	\$2,210	\$2,533	15% ▲
Pflugerville, TX	\$2,125	\$2,239	5% ▲
Phoenix, AZ	\$2,175	\$2,473	14% ▲
Plano, TX	\$2,282	\$2,723	19% ▲
Queen Creek, AZ	\$2,037	\$2,338	15% ▲
Richardson, TX	\$2,086	\$2,830	36% ▲
Richmond, TX	\$1,861	\$2,062	11% ▲
Rockwall, TX	\$1,978	\$2,291	16% ▲
Round Rock, TX	\$2,103	\$2,241	7% ▲
Rowlett, TX	\$2,153	\$2,357	9% ▲
Sahuarita, AZ	\$1,629	\$1,829	12% ▲
San Angelo, TX	\$1,406	\$1,425	1% ▲
San Antonio, TX	\$1,703	\$1,849	9% ▲
San Marcos, TX	\$1,865	\$2,028	9% ▲
Scottsdale, AZ	\$4,097	\$5,208	27% ▲
Spring, TX	\$1,676	\$2,082	24% ▲
Stillwater, OK	\$1,232	\$1,247	1% ▲
Surprise, AZ	\$1,945	\$2,230	15% ▲
Tempe, AZ	\$2,287	\$2,674	17% ▲

Analysis

Southwest

Rent Price Changes in the Southwest

City/State	Q1 2022 Avg. Rent	Q1 2023 Avg. Rent	YoY % Change
Temple, TX	\$1,639	\$1,779	9% ▲
Tomball, TX	\$1,799	\$2,159	20% ▲
Tucson, AZ	\$1,840	\$1,989	8% ▲
Tulsa, OK	\$1,428	\$1,519	6% ▲
Waco, TX	\$1,770	\$1,817	3% ▲
Waxahachie, TX	\$1,924	\$2,169	13% ▲
Wichita Falls, TX	\$1,290	\$1,384	7% ▲
Wylie, TX	\$2,051	\$2,182	6% ▲
Yukon, OK	\$1,472	\$1,547	5% ▲

Conclusion

Conclusion

There are countless factors that will impact the housing industry in 2023: mortgage rates, inflation, supply chain issues, labor shortages, and housing supply shortages - to name a few. It will be interesting to see what is in store for the U.S. housing market during the remainder 2023.

Rentometer will continue to monitor rent prices throughout each quarter in 2023 to see how they are impacted as the housing market continues to evolve.

It is important now more than ever to know the market rent in your area to remain competitive and make informed real estate decisions.

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 or visit us at www.rentometer.com.

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