

rentometer

Rentometer Quarterly Rent Report: Nationwide Rent Price Changes in Q2 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.

With housing supply shortages, home prices remaining steady, and mortgage rates recently climbing to just over 7%, the housing market is certainly one to keep a close eye on. How have these factors affected rent prices?

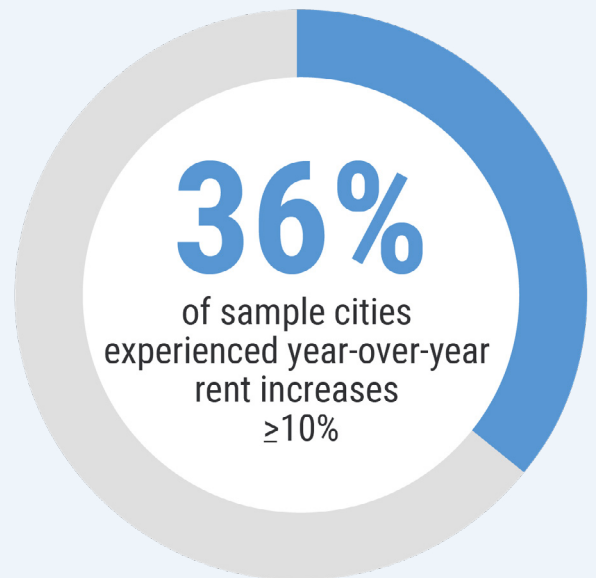
Rentometer compiled an rent price analysis of 3-BR SFRs in 508 cities across the U.S. to see how much they have changed since this time last year.

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

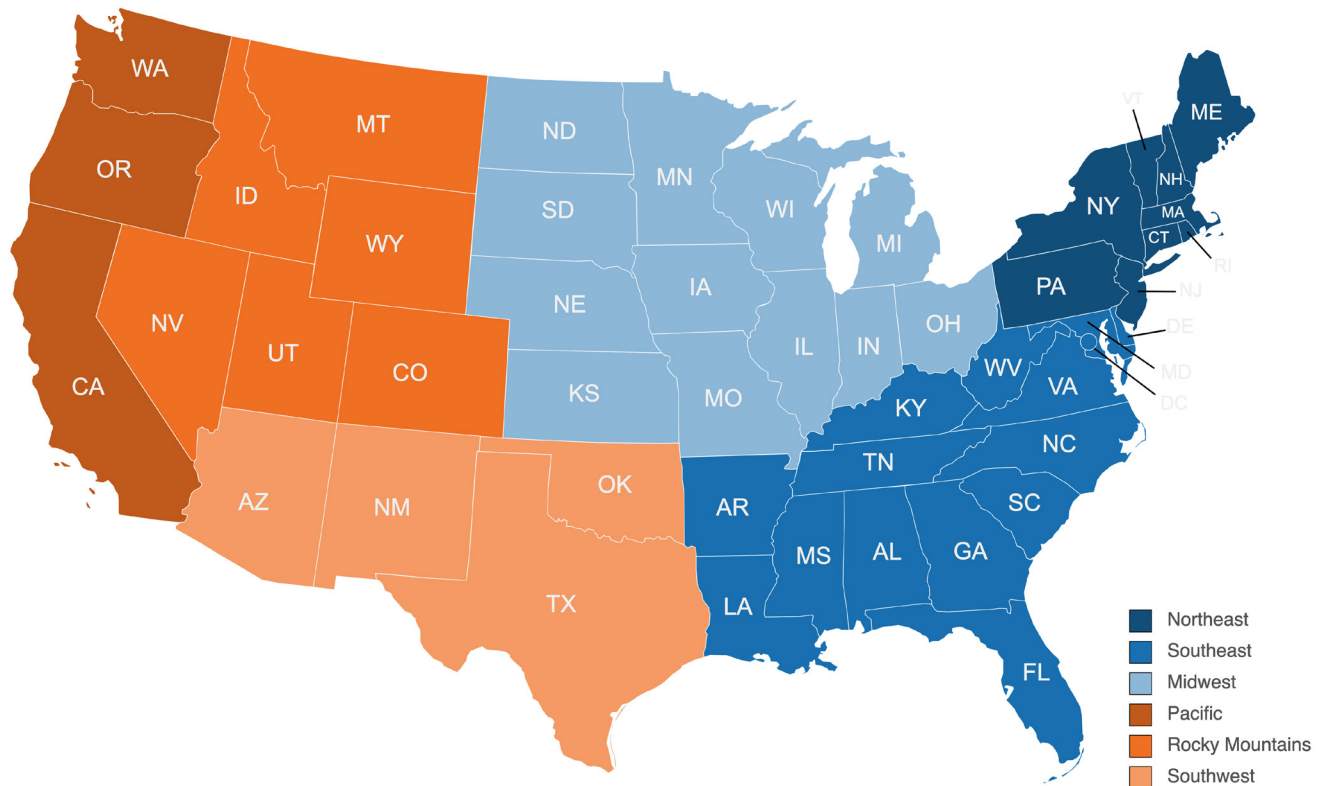
- 89% of cities experienced year-over-year rent increases
- 36% of cities experienced double digit year-over-year rent increases, which is down from 60% last quarter

The remainder of this report contains our nationwide analysis of Q2 2023 average rent prices and how they have changed over the past year.

Key Highlights



Methodology



Geography: SFR markets in 508 U.S. cities across six regions.

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

Analysis: Rent data was analyzed year-over-year for Q2 2022 and Q2 2023.

Data: Includes data collected and updated between April 1st and June 30th 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

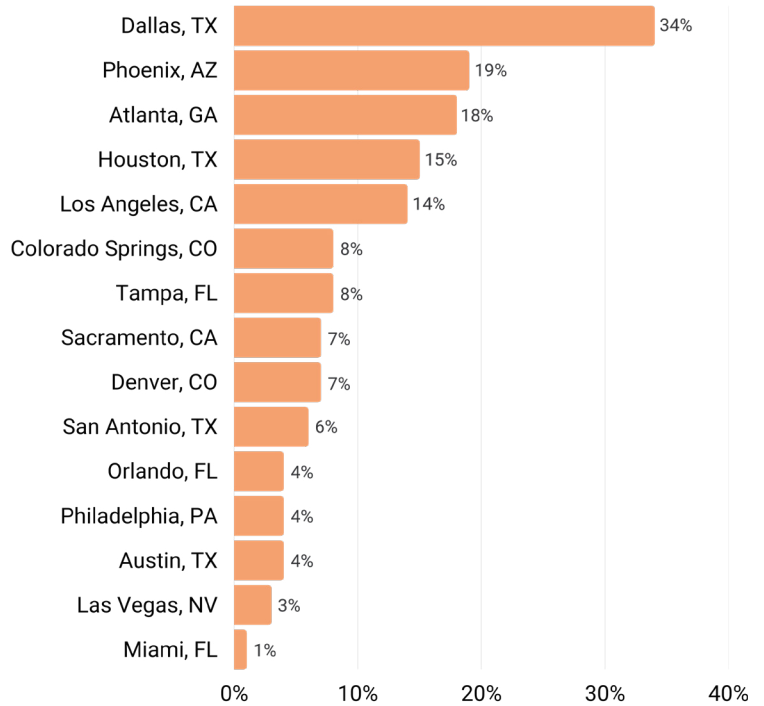
Nationwide

Nationwide Changes in Rent Price

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

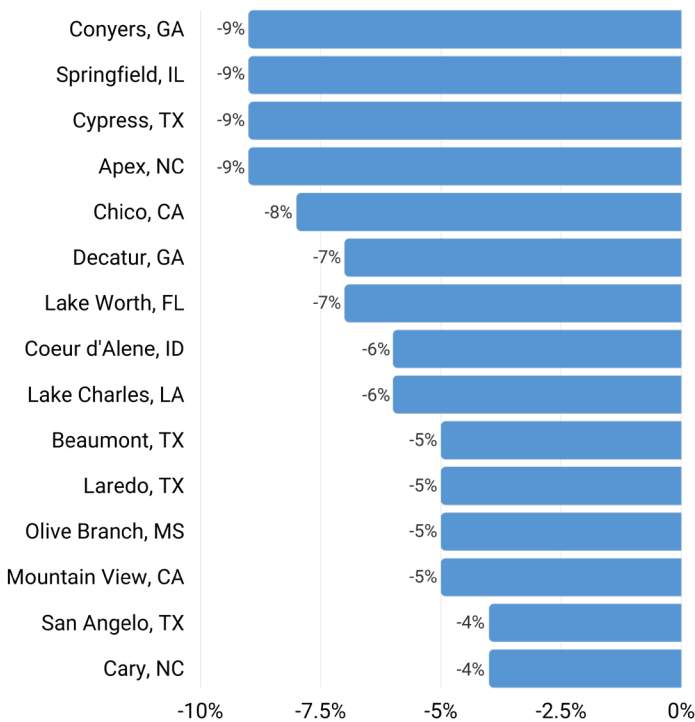
Of these fifteen markets, Dallas, Texas had the largest year-over-year rent increase of 34%, with Phoenix, Arizona and Atlanta, Georgia shortly behind with rent increases of 19% and 18%, respectively. Miami, Florida had the smallest rent increase of 1%.

Nationwide Year-Over-Year Rent Changes



Source: Rentometer

Nationwide Year-Over-Year Rent Decreases



Source: Rentometer

Nationwide Rent Price Decreases

The bar graph on the left shows the fifteen markets that had the largest rent decreases in Q2 2023. Out of the 508 cities represented in this report, only 39 markets saw rent decreases.

Of these fifteen markets, Conyers, Georgia had the largest year-over-year rent decrease of -9%, while Cary, North Carolina had the smallest decrease of -4%.

Analysis

Midwest

Rent Price Changes in the Midwest

In the Midwest, Bloomington, Indiana had the largest year-over-year rent increase of 29%, while Springfield, Illinois had the largest decrease of -9%.

Rent Prices in Popular Midwest Markets

The average Q2 2023 rent prices in three popular Midwest markets: Chicago, Illinois (\$2,570), Kansas City, Missouri (\$1,585); Minneapolis, Minnesota (\$2,356).

City/State	Q2 2022 Average Rent	Q2 2023 Average Rent	YoY % Change
Akron, OH	\$1,235	\$1,211	-2% ▼
Ann Arbor, MI	\$2,788	\$2,729	-2% ▼
Aurora, IL	\$2,080	\$2,281	10% ▲
Belton, MO	\$1,613	\$1,757	9% ▲
Bloomington, IN	\$1,682	\$2,177	29% ▲
Blue Springs, MO	\$1,672	\$1,740	4% ▲
Canal Winchester, OH	\$1,691	\$1,912	13% ▲
Canton, OH	\$1,077	\$1,149	7% ▲
Cedar Rapids, IA	\$1,240	\$1,283	3% ▲
Champaign, IL	\$1,482	\$1,471	-1% ▼
Chicago, IL	\$2,444	\$2,570	5% ▲
Cincinnati, OH	\$1,731	\$1,819	5% ▲
Cleveland Heights, OH	\$1,450	\$1,755	21% ▲
Cleveland, OH	\$1,296	\$1,394	8% ▲
Columbia, MO	\$1,453	\$1,657	14% ▲
Columbus, OH	\$1,673	\$1,729	3% ▲
Dayton, OH	\$1,296	\$1,403	8% ▲
Des Moines, IA	\$1,348	\$1,584	18% ▲
Detroit, MI	\$1,153	\$1,266	10% ▲

Key: ▲ Rent Increase ▼ Rent Decrease — No Significant Change in Rent (between -1% and 1%)

Analysis

Midwest

City/State	Q2 2022 Average Rent	Q2 2023 Average Rent	YoY % Change
Eastpointe, MI	\$1,343	\$1,376	2% ▲
Fishers, IN	\$1,834	\$2,031	11% ▲
Flint, MI	\$916	\$929	1% ▲
Florissant, MO	\$1,374	\$1,537	12% ▲
Fort Wayne, IN	\$1,410	\$1,463	4% ▲
Franklin, IN	\$1,642	\$1,620	-1% ▼
Gary, IN	\$1,087	\$1,323	22% ▲
Grand Rapids, MI	\$1,747	\$1,916	10% ▲
Greenfield, IN	\$1,548	\$1,679	8% ▲
Greenwood, IN	\$1,616	\$1,752	8% ▲
Grove City, OH	\$1,859	\$1,990	7% ▲
Independence, MO	\$1,418	\$1,493	5% ▲
Indianapolis, IN	\$1,476	\$1,578	7% ▲
Iowa City, IA	\$1,650	\$1,819	10% ▲
Kansas City, KS	\$1,389	\$1,549	12% ▲
Kansas City, MO	\$1,403	\$1,585	13% ▲
Lafayette, IN	\$1,362	\$1,431	5% ▲
Lansing, MI	\$1,295	\$1,342	4% ▲
Lawrence, KS	\$1,631	\$1,758	8% ▲
Lee's Summit, MO	\$1,841	\$1,831	-1% ▼
Lincoln, NE	\$1,525	\$1,659	9% ▲
Madison, WI	\$2,201	\$2,533	15% ▲
Manhattan, KS	\$1,355	\$1,485	10% ▲
Milwaukee, WI	\$1,525	\$1,608	5% ▲
Minneapolis, MN	\$2,097	\$2,356	12% ▲
Noblesville, IN	\$1,810	\$1,868	3% ▲

Key: ▲ Rent Increase ▼ Rent Decrease — No Significant Change in Rent (between -1% and 1%)

Analysis

Midwest

City/State	Q2 2022 Average Rent	Q2 2023 Average Rent	YoY % Change
Olathe, KS	\$1,844	\$2,041	11% ▲
Omaha, NE	\$1,638	\$1,949	19% ▲
Overland Park, KS	\$1,905	\$2,062	8% ▲
Peoria, IL	\$1,039	\$1,182	14% ▲
Prairie Village, KS	\$2,113	\$2,265	7% ▲
Raytown, MO	\$1,380	\$1,497	8% ▲
Reynoldsburg, OH	\$1,729	\$1,877	9% ▲
Rochester, MN	\$1,811	\$1,891	4% ▲
Rockford, IL	\$1,331	\$1,479	11% ▲
Royal Oak, MI	\$2,245	\$2,276	1% ▲
Saint Paul, MN	\$2,009	\$1,961	-2% ▼
South Bend, IN	\$1,421	\$1,453	2% ▲
Springfield, IL	\$1,502	\$1,365	-9% ▼
Springfield, MO	\$1,392	\$1,463	5% ▲
St. Louis, MO	\$1,479	\$1,607	9% ▲
Toledo, OH	\$1,076	\$1,150	7% ▲
Topeka, KS	\$1,069	\$1,255	17% ▲
Warren, MI	\$1,457	\$1,449	-1% ▼
Wichita, KS	\$1,157	\$1,340	16% ▲
Youngstown, OH	\$1,055	\$1,190	13% ▲

Key: ▲ Rent Increase ▼ Rent Decrease — No Significant Change in Rent (between -1% and 1%)

Analysis

Northeast

Rent Price Changes in the Northeast

In the Northeast, Syracuse, New York had the largest year-over-year rent increase of 34%, while Buffalo, New York had the smallest increase of 2%.

Rent Prices in Popular Northeast Markets

The average Q2 2023 rent prices in three popular Northeast markets: Boston, Massachusetts (\$4,221), Philadelphia, Pennsylvania (\$1,751); Pittsburgh, Pennsylvania (\$1,772).

City/State	Q2 2022 Average Rent	Q2 2023 Average Rent	YoY % Change
Allentown, PA	\$1,874	\$2,006	7% ▲
Boston, MA	\$3,742	\$4,221	13% ▲
Buffalo, NY	\$1,739	\$1,772	2% ▲
Harrisburg, PA	\$1,460	\$1,645	13% ▲
Philadelphia, PA	\$1,687	\$1,751	4% ▲
Pittsburgh, PA	\$1,690	\$1,772	5% ▲
Queens, NY	\$3,024	\$3,725	23% ▲
Rochester, NY	\$1,636	\$1,965	20% ▲
Staten Island, NY	\$2,739	\$3,064	12% ▲
Syracuse, NY	\$1,385	\$1,849	34% ▲

Key: ▲ Rent Increase ▼ Rent Decrease — No Significant Change in Rent (between -1% and 1%)

Analysis

Pacific

Rent Price Changes in the Pacific

In the Pacific, Long Beach, California had the largest year-over-year rent increase of 30%, while Chico, California had the largest decrease of -8%.

Rent Prices in Popular Pacific Markets

The average Q2 2023 rent prices in three popular Pacific markets: Los Angeles, California (\$5,071), San Diego, California (\$4,832); San Francisco, California (\$5,265).

City/State	Q2 2022 Average Rent	Q2 2023 Average Rent	YoY % Change
Anaheim, CA	\$3,465	\$4,000	15% ▲
Antioch, CA	\$2,719	\$2,910	7% ▲
Bakersfield, CA	\$2,168	\$2,204	2% ▲
Beaverton, OR	\$2,537	\$2,551	1% ▲
Bellevue, WA	\$3,590	\$3,779	5% ▲
Bellingham, WA	\$2,811	\$2,831	1% ▲
Bend, OR	\$3,036	\$3,171	4% ▲
Berkeley, CA	\$5,040	\$4,911	-3% ▼
Bothell, WA	\$3,179	\$3,452	9% ▲
Burbank, CA	\$4,636	\$4,814	4% ▲
Carlsbad, CA	\$4,693	\$5,083	8% ▲
Chico, CA	\$2,121	\$1,958	-8% ▼
Chula Vista, CA	\$3,477	\$3,713	7% ▲
Citrus Heights, CA	\$2,358	\$2,455	4% ▲
Clovis, CA	\$2,327	\$2,370	2% ▲
Concord, CA	\$3,164	\$3,476	10% ▲
Corona, CA	\$2,951	\$3,137	6% ▲
Corvallis, OR	\$2,216	\$2,344	6% ▲
Daly City, CA	\$3,824	\$3,872	1% ▲

Key: ▲ Rent Increase ▼ Rent Decrease — No Significant Change in Rent (between -1% and 1%)

Analysis

Pacific

City/State	Q2 2022 Average Rent	Q2 2023 Average Rent	YoY % Change
Elk Grove, CA	\$2,502	\$2,629	5% ▲
Escondido, CA	\$3,310	\$3,863	17% ▲
Eugene, OR	\$2,174	\$2,357	8% ▲
Fairfield, CA	\$2,747	\$2,838	3% ▲
Folsom, CA	\$2,819	\$2,875	2% ▲
Fontana, CA	\$2,654	\$3,028	14% ▲
Fremont, CA	\$3,736	\$3,842	3% ▲
Fresno, CA	\$2,084	\$2,183	5% ▲
Fullerton, CA	\$3,611	\$4,059	12% ▲
Glendale, CA	\$4,750	\$5,063	7% ▲
Hayward, CA	\$3,364	\$3,510	4% ▲
Hillsboro, OR	\$2,526	\$2,683	6% ▲
Honolulu, HI	\$3,483	\$3,844	10% ▲
Huntington Beach, CA	\$5,186	\$5,586	8% ▲
Irvine, CA	\$4,355	\$4,960	14% ▲
Kent, WA	\$2,656	\$2,852	7% ▲
Kirkland, WA	\$3,702	\$4,036	9% ▲
La Mesa, CA	\$3,298	\$3,938	19% ▲
La Quinta, CA	\$3,584	\$4,428	24% ▲
Lancaster, CA	\$2,500	\$2,700	8% ▲
Lincoln, CA	\$2,613	\$2,870	10% ▲
Long Beach, CA	\$3,268	\$4,261	30% ▲
Los Angeles, CA	\$4,442	\$5,071	14% ▲
Medford, OR	\$2,151	\$2,370	10% ▲
Menifee, CA	\$2,461	\$2,816	14% ▲
Menlo Park, CA	\$5,834	\$5,913	1% ▲

Key: ▲ Rent Increase ▼ Rent Decrease — No Significant Change in Rent (between -1% and 1%)

Analysis

Pacific

City/State	Q2 2022 Average Rent	Q2 2023 Average Rent	YoY % Change
Merced, CA	\$2,024	\$2,018	—
Modesto, CA	\$2,180	\$2,238	3% ▲
Mountain View, CA	\$4,845	\$4,627	-5% ▼
Murrieta, CA	\$2,892	\$3,019	4% ▲
Oakland, CA	\$3,840	\$3,851	—
Oceanside, CA	\$3,681	\$3,846	4% ▲
Olympia, WA	\$2,352	\$2,548	8% ▲
Orange, CA	\$4,274	\$4,290	—
Palm Desert, CA	\$3,714	\$4,527	22% ▲
Palmdale, CA	\$2,581	\$2,893	12% ▲
Pasadena, CA	\$4,120	\$4,702	14% ▲
Portland, OR	\$2,676	\$2,916	9% ▲
Puyallup, WA	\$2,518	\$2,707	8% ▲
Rancho Cucamonga, CA	\$3,032	\$3,130	3% ▲
Redding, CA	\$1,906	\$2,108	11% ▲
Redmond, OR	\$2,423	\$2,573	6% ▲
Redmond, WA	\$3,620	\$3,706	2% ▲
Redondo Beach, CA	\$4,677	\$5,607	20% ▲
Ridgecrest, CA	\$1,588	\$1,720	8% ▲
Riverside, CA	\$2,548	\$3,052	20% ▲
Rocklin, CA	\$2,643	\$2,749	4% ▲
Roseville, CA	\$2,691	\$2,765	3% ▲
Sacramento, CA	\$2,352	\$2,518	7% ▲
Salem, OR	\$2,170	\$2,495	15% ▲
San Diego, CA	\$4,128	\$4,832	17% ▲
San Francisco, CA	\$4,947	\$5,265	6% ▲

Key: ▲ Rent Increase ▼ Rent Decrease — No Significant Change in Rent (between -1% and 1%)

Analysis

Pacific

City/State	Q2 2022 Average Rent	Q2 2023 Average Rent	YoY % Change
San Jose, CA	\$3,864	\$4,240	10% ▲
San Luis Obispo, CA	\$4,090	\$3,945	-4% ▼
San Mateo, CA	\$4,898	\$5,346	9% ▲
Santa Barbara, CA	\$6,500	\$6,887	6% ▲
Santa Clara, CA	\$3,987	\$4,611	16% ▲
Santa Clarita, CA	\$3,518	\$3,880	10% ▲
Santa Rosa, CA	\$3,290	\$3,520	7% ▲
Seattle, WA	\$3,311	\$3,729	13% ▲
South Lake Tahoe, CA	\$3,411	\$4,153	22% ▲
Spokane, WA	\$2,172	\$2,165	—
Stockton, CA	\$2,181	\$2,391	10% ▲
Sunnyvale, CA	\$4,190	\$4,699	12% ▲
Tacoma, WA	\$2,343	\$2,541	8% ▲
Temecula, CA	\$3,014	\$3,432	14% ▲
Torrance, CA	\$3,937	\$4,561	16% ▲
Tracy, CA	\$2,830	\$2,797	-1% ▼
Vallejo, CA	\$2,572	\$2,776	8% ▲
Vancouver, WA	\$2,370	\$2,641	11% ▲
Victorville, CA	\$2,190	\$2,247	3% ▲
West Sacramento, CA	\$2,559	\$2,650	4% ▲

Key: ▲ Rent Increase ▼ Rent Decrease — No Significant Change in Rent (between -1% and 1%)

Analysis

Rocky Mountains

Rent Price Changes in the Rocky Mountains

In the Rocky Mountains, Boulder, Colorado had the largest year-over-year rent increase of 23%, while Coeur d'Alene, Idaho had the largest decrease of -6%.

Rent Prices in Popular Rocky Mountains Markets

The average Q2 2023 rent prices in three popular Rocky Mountains markets: Colorado Springs, Colorado (\$2,299), Denver, Colorado (\$3,110); Las Vegas, Nevada (\$2,234).

City/State	Q2 2022 Average Rent	Q2 2023 Average Rent	YoY % Change
Arvada, CO	\$2,797	\$2,815	1%
Aurora, CO	\$2,548	\$2,728	7%
Boise, ID	\$2,251	\$2,322	3%
Boulder, CO	\$3,262	\$4,018	23%
Brighton, CO	\$2,461	\$2,701	10%
Broomfield, CO	\$2,920	\$2,985	2%
Castle Rock, CO	\$2,897	\$3,059	6%
Coeur d'Alene, ID	\$2,751	\$2,583	-6%
Colorado Springs, CO	\$2,125	\$2,299	8%
Denver, CO	\$2,917	\$3,110	7%
Englewood, CO	\$2,840	\$3,072	8%
Fort Collins, CO	\$2,262	\$2,535	12%
Fountain, CO	\$2,119	\$2,112	—
Grand Junction, CO	\$1,855	\$1,923	4%
Henderson, NV	\$2,279	\$2,354	3%
Idaho Falls, ID	\$1,685	\$1,820	8%
Las Vegas, NV	\$2,160	\$2,234	3%
Littleton, CO	\$2,658	\$3,039	14%
Longmont, CO	\$2,545	\$2,772	9%

Key: ▲ Rent Increase ▼ Rent Decrease — No Significant Change in Rent (between -1% and 1%)

Analysis

Rocky Mountains

City/State	Q2 2022 Average Rent	Q2 2023 Average Rent	YoY % Change
Loveland, CO	\$2,201	\$2,461	12% ▲
Meridian, ID	\$2,326	\$2,322	—
Nampa, ID	\$2,059	\$2,069	—
North Las Vegas, NV	\$2,032	\$2,064	2% ▲
Parker, CO	\$2,923	\$3,095	6% ▲
Pueblo, CO	\$1,422	\$1,650	16% ▲
Reno, NV	\$2,614	\$2,735	5% ▲
Salt Lake City, UT	\$2,501	\$2,695	8% ▲
Sparks, NV	\$2,370	\$2,446	3% ▲
St. George, UT	\$2,268	\$2,195	-3% ▼
Thornton, CO	\$2,474	\$2,696	9% ▲
Westminster, CO	\$2,759	\$2,956	7% ▲
Windsor, CO	\$2,279	\$2,624	15% ▲

Key: ▲ Rent Increase ▼ Rent Decrease — No Significant Change in Rent (between -1% and 1%)

Analysis

Southeast

Rent Price Changes in the Southeast

In the Southeast, Charleston, South Carolina had the largest year-over-year rent increase of 36%, while Conyers, Georgia had the largest decrease of -9%.

Rent Prices in Popular Southeast Markets

The average Q2 2023 rent prices in three popular Southeast markets: Atlanta, Georgia (\$2,644), Miami, Florida (\$4,255); Orlando, Florida (\$2,368).

City/State	Q2 2022 Average Rent	Q2 2023 Average Rent	YoY % Change
Acworth, GA	\$2,001	\$2,200	10%
Alexandria, VA	\$2,850	\$3,304	16%
Alpharetta, GA	\$2,383	\$2,956	24%
Apex, NC	\$2,277	\$2,076	-9%
Apopka, FL	\$2,089	\$2,305	10%
Arlington, VA	\$3,594	\$3,973	11%
Asheville, NC	\$2,575	\$2,637	2%
Athens, GA	\$1,742	\$2,062	18%
Atlanta, GA	\$2,250	\$2,644	18%
Auburn, AL	\$1,653	\$1,749	6%
Augusta, GA	\$1,293	\$1,404	9%
Baltimore, MD	\$1,663	\$1,701	2%
Bartlett, TN	\$1,772	\$1,851	4%
Baton Rouge, LA	\$1,766	\$1,859	5%
Benton, AR	\$1,382	\$1,505	9%
Bentonville, AR	\$1,834	\$2,023	10%
Bessemer, AL	\$1,250	\$1,384	11%
Birmingham, AL	\$1,422	\$1,529	8%
Boca Raton, FL	\$4,459	\$4,778	7%

Key: ▲ Rent Increase ▼ Rent Decrease — No Significant Change in Rent (between -1% and 1%)

Analysis

Southeast

City/State	Q2 2022 Average Rent	Q2 2023 Average Rent	YoY % Change
Bradenton, FL	\$3,057	\$3,780	24% ▲
Brandon, FL	\$2,194	\$2,324	6% ▲
Brandon, MS	\$1,688	\$2,060	22% ▲
Calera, AL	\$1,585	\$1,642	4% ▲
Canton, GA	\$2,121	\$2,135	1% ▲
Cape Coral, FL	\$2,953	\$3,065	4% ▲
Cartersville, GA	\$1,851	\$1,972	7% ▲
Cary, NC	\$2,249	\$2,168	-4% ▼
Casselberry, FL	\$2,063	\$2,312	12% ▲
Center Point, AL	\$1,162	\$1,207	4% ▲
Chapel Hill, NC	\$2,107	\$2,397	14% ▲
Charleston, SC	\$3,047	\$4,151	36% ▲
Charlotte, NC	\$1,875	\$1,984	6% ▲
Charlottesville, VA	\$2,258	\$2,589	15% ▲
Chattanooga, TN	\$1,924	\$1,971	2% ▲
Clarksville, TN	\$1,692	\$1,766	4% ▲
Clayton, NC	\$1,794	\$1,871	4% ▲
Clearwater, FL	\$2,548	\$2,927	15% ▲
Clermont, FL	\$2,281	\$2,326	2% ▲
Columbia, SC	\$1,515	\$1,776	17% ▲
Columbia, TN	\$1,850	\$2,033	10% ▲
Columbus, GA	\$1,125	\$1,155	3% ▲
Concord, NC	\$1,749	\$1,878	7% ▲
Conyers, GA	\$1,736	\$1,573	-9% ▼
Coral Gables, FL	\$6,044	\$6,152	2% ▲
Covington, GA	\$1,700	\$1,745	3% ▲

Key: ▲ Rent Increase ▼ Rent Decrease — No Significant Change in Rent (between -1% and 1%)

Analysis

Southeast

City/State	Q2 2022 Average Rent	Q2 2023 Average Rent	YoY % Change
Dallas, GA	\$1,865	\$1,820	-2% ▼
Decatur, GA	\$1,883	\$1,949	4% ▲
DeLand, FL	\$2,214	\$2,051	-7% ▼
Delray Beach, FL	\$4,697	\$5,152	10% ▲
Deltona, FL	\$1,952	\$1,979	1% ▲
Douglasville, GA	\$1,822	\$1,820	—
Duluth, GA	\$2,163	\$2,309	7% ▲
Durham, NC	\$2,040	\$2,223	9% ▲
Easley, SC	\$1,630	\$1,781	9% ▲
Fayetteville, AR	\$1,848	\$1,931	4% ▲
Fayetteville, NC	\$1,369	\$1,502	10% ▲
Fort Lauderdale, FL	\$4,408	\$4,477	2% ▲
Fort Myers, FL	\$2,660	\$3,517	32% ▲
Fort Walton Beach, FL	\$2,203	\$2,463	12% ▲
Fuquay-Varina, NC	\$1,966	\$1,946	-1% ▼
Gainesville, FL	\$1,898	\$2,162	14% ▲
Gainesville, GA	\$2,209	\$2,385	8% ▲
Gallatin, TN	\$2,030	\$2,116	4% ▲
Garner, NC	\$1,887	\$2,048	9% ▲
Gastonia, NC	\$1,674	\$1,737	4% ▲
Goose Creek, SC	\$1,771	\$2,038	15% ▲
Greensboro, NC	\$1,566	\$1,753	12% ▲
Greenville, NC	\$1,654	\$1,682	2% ▲
Greenville, SC	\$1,612	\$2,068	28% ▲
Greer, SC	\$1,696	\$1,975	16% ▲
Hampton, VA	\$1,653	\$1,713	4% ▲

Key: ▲ Rent Increase ▼ Rent Decrease — No Significant Change in Rent (between -1% and 1%)

Analysis

Southeast

City/State	Q2 2022 Average Rent	Q2 2023 Average Rent	YoY % Change
Hendersonville, TN	\$2,136	\$2,294	7% ▲
Hialeah, FL	\$3,215	\$3,589	12% ▲
High Point, NC	\$1,520	\$1,746	15% ▲
Hinesville, GA	\$1,542	\$1,549	—
Holly Springs, NC	\$1,979	\$2,167	10% ▲
Hollywood, FL	\$4,313	\$4,300	—
Homestead, FL	\$2,907	\$2,947	1% ▲
Horn Lake, MS	\$1,548	\$1,505	-3% ▼
Huntersville, NC	\$2,027	\$2,123	5% ▲
Huntsville, AL	\$1,587	\$1,652	4% ▲
Indian Trail, NC	\$1,898	\$1,980	4% ▲
Jackson, MS	\$1,121	\$1,194	7% ▲
Jacksonville, AR	\$1,084	\$1,158	7% ▲
Jacksonville, FL	\$1,808	\$1,814	—
Jacksonville, NC	\$1,401	\$1,537	10% ▲
Jonesboro, AR	\$1,390	\$1,449	4% ▲
Kannapolis, NC	\$1,635	\$1,785	9% ▲
Kennesaw, GA	\$1,954	\$2,207	13% ▲
Kernersville, NC	\$1,740	\$1,882	8% ▲
Kissimmee, FL	\$2,000	\$2,234	12% ▲
Knoxville, TN	\$2,025	\$2,214	9% ▲
La Vergne, TN	\$1,872	\$1,954	4% ▲
Lafayette, LA	\$1,528	\$1,648	8% ▲
Lake Charles, LA	\$1,554	\$1,465	-6% ▼
Lake Worth, FL	\$4,183	\$3,894	-7% ▼
Lakeland, FL	\$1,894	\$2,018	7% ▲

Key: ▲ Rent Increase ▼ Rent Decrease — No Significant Change in Rent (between -1% and 1%)

Analysis

Southeast

City/State	Q2 2022 Average Rent	Q2 2023 Average Rent	YoY % Change
Lawrenceville, GA	\$1,959	\$2,032	4% ▲
Leesburg, FL	\$1,872	\$2,100	12% ▲
Lehigh Acres, FL	\$1,966	\$2,297	17% ▲
Lexington, KY	\$1,521	\$1,739	14% ▲
Lexington, SC	\$1,642	\$1,834	12% ▲
Little Rock, AR	\$1,267	\$1,494	18% ▲
Loganville, GA	\$1,938	\$1,955	1% ▲
Louisville, KY	\$1,510	\$1,521	1% ▲
Macon, GA	\$1,115	\$1,240	11% ▲
Madison, AL	\$1,749	\$1,957	12% ▲
Marietta, GA	\$2,019	\$2,328	15% ▲
Matthews, NC	\$1,921	\$2,091	9% ▲
McDonough, GA	\$1,859	\$1,903	2% ▲
Melbourne, FL	\$2,346	\$2,356	—
Memphis, TN	\$1,499	\$1,472	-2% ▼
Metairie, LA	\$2,409	\$2,426	1% ▲
Miami, FL	\$4,222	\$4,255	1% ▲
Mobile, AL	\$1,333	\$1,597	20% ▲
Monroe, NC	\$1,767	\$1,938	10% ▲
Montgomery, AL	\$1,181	\$1,274	8% ▲
Mooresville, NC	\$1,932	\$2,120	10% ▲
Mt. Juliet, TN	\$2,097	\$2,228	6% ▲
Murfreesboro, TN	\$2,041	\$2,078	2% ▲
Myrtle Beach, SC	\$2,234	\$2,322	4% ▲
Naples, FL	\$4,344	\$5,254	21% ▲
Nashville, TN	\$2,392	\$2,644	11% ▲

Key: ▲ Rent Increase ▼ Rent Decrease — No Significant Change in Rent (between -1% and 1%)

Analysis

Southeast

City/State	Q2 2022 Average Rent	Q2 2023 Average Rent	YoY % Change
New Orleans, LA	\$2,105	\$2,546	21% ▲
New Port Richey, FL	\$1,921	\$2,032	6% ▲
Newnan, GA	\$1,979	\$2,007	1% ▲
Newport News, VA	\$1,614	\$1,864	15% ▲
Niceville, FL	\$2,523	\$2,623	4% ▲
Norfolk, VA	\$1,702	\$1,896	11% ▲
North Charleston, SC	\$1,899	\$2,417	27% ▲
North Little Rock, AR	\$1,165	\$1,155	-1% ▼
North Port, FL	\$2,383	\$2,448	3% ▲
Ocala, FL	\$1,838	\$2,136	16% ▲
Olive Branch, MS	\$1,898	\$1,810	-5% ▼
Orange Park, FL	\$1,835	\$1,871	2% ▲
Orlando, FL	\$2,270	\$2,368	4% ▲
Ormond Beach, FL	\$2,439	\$2,702	11% ▲
Oviedo, FL	\$2,276	\$2,412	6% ▲
Palm Bay, FL	\$1,861	\$2,067	11% ▲
Palm Beach Gardens, FL	\$4,517	\$5,663	25% ▲
Palm Coast, FL	\$2,338	\$2,341	—
Panama City, FL	\$1,851	\$2,058	11% ▲
Pembroke Pines, FL	\$3,672	\$3,706	1% ▲
Pensacola, FL	\$1,801	\$1,969	9% ▲
Plant City, FL	\$1,961	\$2,095	7% ▲
Port Charlotte, FL	\$2,602	\$2,916	12% ▲
Port St. Lucie, FL	\$2,512	\$2,844	13% ▲
Powder Springs, GA	\$1,783	\$1,831	3% ▲
Raleigh, NC	\$1,864	\$2,058	10% ▲

Key: ▲ Rent Increase ▼ Rent Decrease — No Significant Change in Rent (between -1% and 1%)

Analysis

Southeast

City/State	Q2 2022 Average Rent	Q2 2023 Average Rent	YoY % Change
Richmond, VA	\$1,789	\$2,041	14% ▲
Riverdale, GA	\$1,649	\$1,822	10% ▲
Riverview, FL	\$1,700	\$2,281	34% ▲
Roanoke, VA	\$1,532	\$1,717	12% ▲
Salisbury, NC	\$1,581	\$1,583	—
Sanford, FL	\$2,125	\$2,130	—
Sarasota, FL	\$3,314	\$3,830	16% ▲
Savannah, GA	\$1,984	\$2,553	29% ▲
Shelby County, TN	\$1,747	\$1,844	6% ▲
Shreveport, LA	\$1,152	\$1,250	9% ▲
Simpsonville, SC	\$1,754	\$1,954	11% ▲
Smyrna, GA	\$2,158	\$2,581	20% ▲
Smyrna, TN	\$2,012	\$2,094	4% ▲
Snellville, GA	\$1,948	\$2,005	3% ▲
Southaven, MS	\$1,768	\$1,737	-2% ▼
Spartanburg, SC	\$1,385	\$1,590	15% ▲
Spring Hill, FL	\$1,963	\$2,091	7% ▲
Spring Hill, TN	\$2,247	\$2,295	2% ▲
St. Augustine, FL	\$2,378	\$2,535	7% ▲
St. Cloud, FL	\$2,241	\$2,333	4% ▲
St. Petersburg, FL	\$2,656	\$3,137	18% ▲
Statesville, NC	\$1,705	\$1,792	5% ▲
Stockbridge, GA	\$1,702	\$1,736	2% ▲
Summerville, SC	\$2,004	\$2,158	8% ▲
Tallahassee, FL	\$1,753	\$1,980	13% ▲
Tampa, FL	\$2,518	\$2,721	8% ▲

Key: ▲ Rent Increase ▼ Rent Decrease — No Significant Change in Rent (between -1% and 1%)

Analysis

Southeast

City/State	Q2 2022 Average Rent	Q2 2023 Average Rent	YoY % Change
Tuscaloosa, AL	\$1,388	\$1,633	18% ▲
Union City, GA	\$1,846	\$1,886	2% ▲
Valrico, FL	\$2,016	\$2,178	8% ▲
Venice, FL	\$3,501	\$3,617	3% ▲
Vero Beach, FL	\$3,187	\$4,194	32% ▲
Villa Rica, GA	\$1,745	\$1,810	4% ▲
Virginia Beach, VA	\$1,888	\$2,343	24% ▲
Warner Robins, GA	\$1,363	\$1,469	8% ▲
Washington, DC	\$3,451	\$3,825	11% ▲
Wellington, FL	\$3,528	\$4,217	20% ▲
West Palm Beach, FL	\$3,579	\$4,626	29% ▲
Williamsburg, VA	\$1,846	\$2,072	12% ▲
Wilmington, NC	\$2,097	\$2,366	13% ▲
Winder, GA	\$1,874	\$1,976	5% ▲
Winston-Salem, NC	\$1,532	\$1,786	17% ▲
Winter Haven, FL	\$1,845	\$1,916	4% ▲
Winter Park, FL	\$2,558	\$2,598	2% ▲
Winter Springs, FL	\$2,171	\$2,413	11% ▲
Woodstock, GA	\$2,070	\$2,283	10% ▲

Key: ▲ Rent Increase ▼ Rent Decrease — No Significant Change in Rent (between -1% and 1%)

Analysis

Southwest

Rent Price Changes in the Southwest

In the Southwest, Dallas, Texas had the largest year-over-year rent increase of 34%, while Cypress, Texas had the largest decrease of -9%.

Rent Prices in Popular Southwest Markets

The average Q2 2023 rent prices in three popular Southwest markets: Austin, Texas (\$3,050), Dallas, Texas (\$2,991); Houston, Texas (\$2,241).

City/State	Q2 2022 Average Rent	Q2 2023 Average Rent	YoY % Change
Abilene, TX	\$1,466	\$1,592	9%
Albuquerque, NM	\$1,887	\$2,241	19%
Allen, TX	\$2,516	\$2,563	2%
Amarillo, TX	\$1,494	\$1,644	10%
Apache Junction, AZ	\$2,042	\$2,107	3%
Arlington, TX	\$2,045	\$2,201	8%
Austin, TX	\$2,941	\$3,050	4%
Avondale, AZ	\$2,121	\$2,249	6%
Baytown, TX	\$1,757	\$1,784	2%
Beaumont, TX	\$1,517	\$1,438	-5%
Broken Arrow, OK	\$1,626	\$1,716	6%
Brownsville, TX	\$1,706	\$2,008	18%
Bryan, TX	\$1,546	\$1,824	18%
Buckeye, AZ	\$2,029	\$2,083	3%
Burleson, TX	\$2,003	\$2,056	3%
Carrollton, TX	\$2,500	\$2,630	5%
Casa Grande, AZ	\$1,907	\$1,994	5%
Cedar Hill, TX	\$1,988	\$2,099	6%
Cedar Park, TX	\$2,330	\$2,284	-2%

Key: ▲ Rent Increase ▼ Rent Decrease — No Significant Change in Rent (between -1% and 1%)

Analysis

Southwest

City/State	Q2 2022 Average Rent	Q2 2023 Average Rent	YoY % Change
Chandler, AZ	\$2,417	\$2,620	8% ▲
College Station, TX	\$1,697	\$1,907	12% ▲
Conroe, TX	\$1,978	\$1,947	-2% ▼
Converse, TX	\$1,734	\$1,748	1% ▲
Corpus Christi, TX	\$1,807	\$2,017	12% ▲
Crowley, TX	\$1,930	\$2,095	9% ▲
Cypress, TX	\$2,210	\$2,010	-9% ▼
Dallas, TX	\$2,224	\$2,991	34% ▲
Del City, OK	\$1,163	\$1,194	3% ▲
Denton, TX	\$2,075	\$2,147	3% ▲
DeSoto, TX	\$2,066	\$2,126	3% ▲
Edinburg, TX	\$1,741	\$1,931	11% ▲
Edmond, OK	\$1,711	\$1,831	7% ▲
El Mirage, AZ	\$1,927	\$1,968	2% ▲
El Paso, TX	\$1,513	\$1,709	13% ▲
Forney, TX	\$2,079	\$2,181	5% ▲
Fort Worth, TX	\$1,957	\$2,158	10% ▲
Friendswood, TX	\$1,853	\$2,019	9% ▲
Frisco, TX	\$2,718	\$2,874	6% ▲
Garland, TX	\$1,935	\$2,113	9% ▲
Georgetown, TX	\$2,143	\$2,305	8% ▲
Gilbert, AZ	\$2,299	\$2,494	8% ▲
Glendale, AZ	\$2,136	\$2,365	11% ▲
Goodyear, AZ	\$2,251	\$2,362	5% ▲
Grand Prairie, TX	\$2,017	\$2,348	16% ▲
Greenville, TX	\$1,654	\$1,674	1% ▲

Key: ▲ Rent Increase ▼ Rent Decrease — No Significant Change in Rent (between -1% and 1%)

Analysis

Southwest

City/State	Q2 2022 Average Rent	Q2 2023 Average Rent	YoY % Change
Houston, TX	\$1,945	\$2,241	15% ▲
Humble, TX	\$1,773	\$1,900	7% ▲
Hutto, TX	\$2,142	\$2,148	—
Irving, TX	\$2,513	\$2,611	4% ▲
Katy, TX	\$2,033	\$2,093	3% ▲
Killeen, TX	\$1,539	\$1,528	-1% ▼
Kyle, TX	\$2,106	\$2,120	1% ▲
Lake Havasu City, AZ	\$2,232	\$2,412	8% ▲
Lancaster, TX	\$1,942	\$2,021	4% ▲
Laredo, TX	\$2,005	\$1,901	-5% ▼
Las Cruces, NM	\$1,699	\$1,831	8% ▲
Lawton, OK	\$1,079	\$1,151	7% ▲
League City, TX	\$2,093	\$2,195	5% ▲
Leander, TX	\$2,313	\$2,304	—
Lewisville, TX	\$2,153	\$2,595	21% ▲
Little Elm, TX	\$2,393	\$2,445	2% ▲
Lubbock, TX	\$1,510	\$1,546	2% ▲
Manor, TX	\$2,132	\$2,193	3% ▲
Maricopa, AZ	\$1,979	\$1,954	-1% ▼
McAllen, TX	\$1,794	\$1,837	2% ▲
McKinney, TX	\$2,414	\$2,498	3% ▲
Mesa, AZ	\$2,092	\$2,467	18% ▲
Mesquite, TX	\$1,872	\$2,035	9% ▲
Midland, TX	\$2,104	\$2,396	14% ▲
Midwest City, OK	\$1,291	\$1,292	—
Missouri City, TX	\$1,975	\$2,034	3% ▲

Key: ▲ Rent Increase ▼ Rent Decrease — No Significant Change in Rent (between -1% and 1%)

Analysis

Southwest

City/State	Q2 2022 Average Rent	Q2 2023 Average Rent	YoY % Change
Montgomery, TX	\$1,836	\$2,119	15% ▲
Moore, OK	\$1,432	\$1,483	4% ▲
New Braunfels, TX	\$1,901	\$2,001	5% ▲
Norman, OK	\$1,575	\$1,648	5% ▲
Odessa, TX	\$1,882	\$2,274	21% ▲
Oklahoma City, OK	\$1,458	\$1,557	7% ▲
Owasso, OK	\$1,627	\$1,697	4% ▲
Pasadena, TX	\$1,694	\$1,789	6% ▲
Pearland, TX	\$2,033	\$2,255	11% ▲
Peoria, AZ	\$2,243	\$2,553	14% ▲
Pflugerville, TX	\$2,214	\$2,265	2% ▲
Phoenix, AZ	\$2,124	\$2,529	19% ▲
Plano, TX	\$2,550	\$2,833	11% ▲
Porter, TX	\$1,901	\$1,855	-2% ▼
Queen Creek, AZ	\$2,101	\$2,267	8% ▲
Richardson, TX	\$2,408	\$2,833	18% ▲
Richmond, TX	\$2,088	\$2,096	—
Rio Rancho, NM	\$1,888	\$2,227	18% ▲
Rosenberg, TX	\$1,885	\$1,932	2% ▲
Round Rock, TX	\$2,262	\$2,297	2% ▲
Rowlett, TX	\$2,201	\$2,468	12% ▲
Sahuarita, AZ	\$1,829	\$1,937	6% ▲
San Angelo, TX	\$1,630	\$1,562	-4% ▼
San Antonio, TX	\$1,789	\$1,903	6% ▲
San Tan Valley, AZ	\$1,836	\$2,148	17% ▲
Santa Fe, NM	\$3,112	\$3,791	22% ▲

Key: ▲ Rent Increase ▼ Rent Decrease — No Significant Change in Rent (between -1% and 1%)

Analysis

Southwest

City/State	Q2 2022 Average Rent	Q2 2023 Average Rent	YoY % Change
Scottsdale, AZ	\$3,654	\$4,456	22% ▲
Spring, TX	\$1,918	\$2,182	14% ▲
Stillwater, OK	\$1,350	\$1,341	-1% ▼
Sugar Land, TX	\$2,148	\$2,196	2% ▲
Surprise, AZ	\$2,155	\$2,259	5% ▲
Tempe, AZ	\$2,389	\$2,698	13% ▲
Temple, TX	\$1,785	\$1,848	4% ▲
Texas City, TX	\$1,465	\$1,596	9% ▲
Tomball, TX	\$2,006	\$2,180	9% ▲
Tucson, AZ	\$1,863	\$2,065	11% ▲
Tulsa, OK	\$1,485	\$1,602	8% ▲
Tyler, TX	\$1,751	\$1,811	3% ▲
Waco, TX	\$1,792	\$1,770	-1% ▼
Watauga, TX	\$2,001	\$2,013	1% ▲
Waxahachie, TX	\$1,994	\$2,194	10% ▲
Wichita Falls, TX	\$1,373	\$1,450	6% ▲
Wylie, TX	\$2,182	\$2,248	3% ▲
Yukon, OK	\$1,531	\$1,549	1% ▲
Yuma, AZ	\$1,634	\$1,847	13% ▲

Key: ▲ Rent Increase ▼ Rent Decrease — No Significant Change in Rent (between -1% and 1%)

Conclusion

Conclusion

Rentometer will continue to monitor rent prices throughout the second half of 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](#).

Access Rent Data 24/7

Make data-driven real estate decisions with Rentometer - the fastest way to check residential rent prices in the U.S. Try us for free today!

[Start Free Trial](#)

About Rentometer

Rentometer collects, analyzes, and distributes multifamily and SFR rent price data throughout the U.S. Our rental data is proven to be valuable for our diverse customer base of real estate professionals—including real estate investors, property managers, agents, and even renters—as we deliver more than 20,000 reports daily.

For more information, please contact us at info@rentometer.com or visit us at www.rentometer.com.

Please note, the research and data included in this report is aggregated from a variety of sources and many are third parties that are not affiliated with Rentometer, Inc. The information is believed to be accurate, but Rentometer, Inc. does not provide a warranty of any kind, either expressed or implied.