● Difference between Median Market Rent and Gross HCV rent more than doubled since Q2, 2019
● Market Rent is relatively constant between 2022 Q2 and Q3
Rent Trends - City Level Comparison (2021 Q2 - 2022 Q2)

2021 Q2 vs 2022 Q2 (Change in Median Rent)

2021 Q2 Median Rent vs 2022 Q2 Median Rent

- Indianapolis
- San Antonio
- Los Angeles
- Nashville
- Orlando
- Raleigh
- San Diego
- Columbus
- Phoenix
- Austin
- Detroit
- Chicago
- Philadelphia
- Denver
- Atlanta
- Houston
- Brooklyn
- Boston
- Washington
- New York
- Seattle

Change in Median Rent (2022 Q2)

- 40%
- 30%
- 20%
- 10%
- 0%
- -10%
- -20%

$1,000
$2,000
$3,000
$4,000

Median Rent 2021 Q2
Rent Trends – City Level Comparison (2021 Q3 – 2022 Q3)

2021 Q3 vs 2022 Q3 (Change in Median Rent)

Change in Median Rent (2022 Q2)

Median Rent 2021 Q3

Indianapolis
Houston
Nashville
Seattle
Miami
New York
San Antonio
Dallas
Orlando
Brooklyn
Los Angeles
Washington
San Francisco
Chattanooga
Raleigh
Chicago
Austin
Atlanta
Denver
Phoenix
Las Vegas
Columbus
Number of property views have remained consistent since Jan., 2022

Property Views Index
Jan - Aug 2022

0 0.5 1 1.5 2 2.5 3 3.5 4
2.8 2.6 3 3 3.1 2.9 2.8 2.9

AffordableHousing.com & Learning Collider
White House Monthly Rental Market Roundtable Presentation 9/22/2022
Across the US, on avg. voucher holders saw ~ $500 increase in rent on lease renewals in 2021

Map plots difference between:

- Two Bedroom Approved Rent for Section 8 Tenants renting in 2020 Q4, and
- Market Rent in 2021 Q3
Across the US, on avg. voucher holders saw ~ $600 increase in rent on lease renewals in 2022

Map plots difference between:

- Two Bedroom Approved Rent for Section 8 Tenants renting in 2021 Q4, and
- Market Rent in 2022 Q3
Impact on HCV Renewals
Two Bedroom Rentals

2021 Lease Renewals
- Difference between Median Market Rent (2021 Q3) and Approved Rent
- HCV Approved Rent (2020 Q4)

2022 Lease Renewals
- Difference between Median Market Rent (2022 Q3) and Approved Rent
- HCV Approved Rent (2021 Q4)
On average, people are applying to units on AffordableHousing.com with rent $641 more than their current rent.
The difference between current rent and rent at the applied unit is double for voucher holders compared to non-voucher holders.

- For voucher holders: Diff: $700
- For non-voucher holders: Diff: $350
Current Rent vs Application Asking Rent

Rent Change at Units Applied To

Avg. Applicant Current Rent

Fresno  Columbus  Cincinnati  San Antonio  Oklahoma City  Philadelphia  Cleveland  Detroit  Jacksonville  Louisville  Rochester  New York  Long Beach  Dallas  New Orleans  Boston  Oakland  San Diego  San Jose  Austin  Washington  Houston  Chicago  Las Vegas  Sacramento  Providence  St. Louis  Nashville

$500  $750  $1,000  $1,250  $1,500
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