



Yardi Matrix

Single-Family Build-to-Rent Report

May 2025



Single-Family Build-to-Rent Segment: SFR Growth Falls With Home Prices

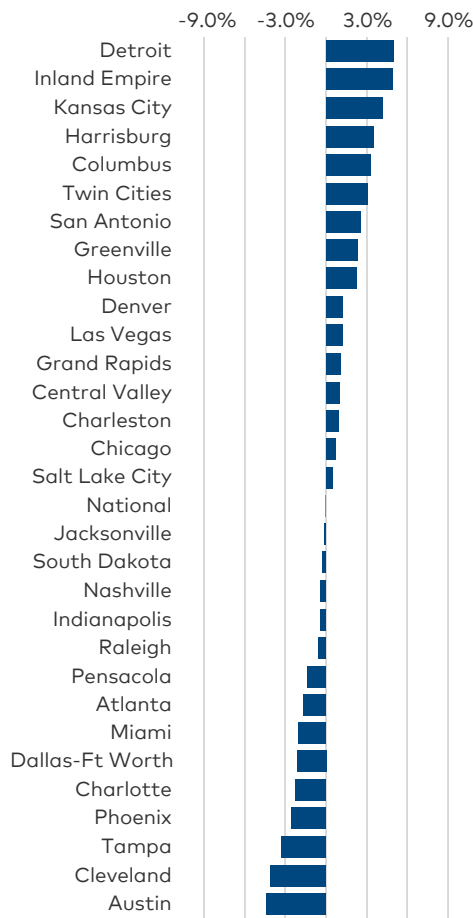
- Nationally, advertised rates for single-family rentals rose in May to \$2,183, while year-over-year growth fell by 0.1%.
- U.S. SFR occupancy rates were stable in April at 94.8% and were down 0.6% year-over-year.

The Matrix top 30 SFR-BTR metros are almost evenly split between those with positive and negative advertised rent growth. Metros that led in rent growth in May were Detroit (5.0%), the Inland Empire (4.9%) and Kansas City (4.1%).

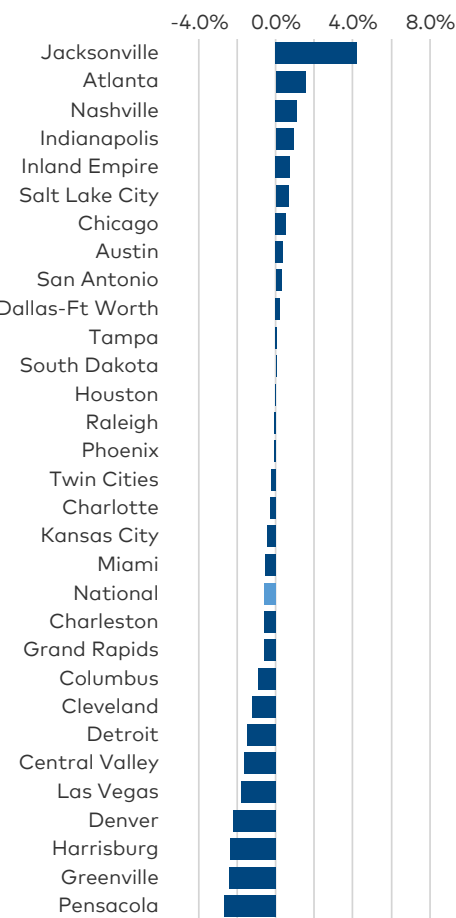
Many of the markets with negative growth are impacted by rising total rental supply (including multifamily) and falling home prices, which provide more options for households. Metros posting negative SFR-BTR rent growth in May include Jacksonville (-0.1%), Austin (-4.4%), Phoenix (-2.5%), Tampa (-3.3%) and Dallas (-2.1%). Those same markets are also among the leaders in declining home prices, per Redfin: Jacksonville (-3.4% year-over-year), Austin (-3.0%), Phoenix (-2.1%), Tampa (-1.3%) and Dallas (-0.8%).

Note: Yardi Matrix covers single-family build-to-rent communities of 50 homes and larger.

Year-Over-Year Rent Growth—
Single-Family Rentals



Year-Over-Year Occupancy Change—
Single-Family Rentals



Source: Yardi Matrix