

2019 ANNUAL RENT REPORT

+4.2%

Average amount 1-bedroom
rents increased by in 2018

Studio rents rose by nearly 5%

\$1,140

Average national rent per month
for a 1-bedroom in 2018

HIGHEST RENTS

are in the northeast U.S.
led by the New York,
Boston and
D.C. metro areas

\$1,540

↑5.5%

\$1,116

↑5.6%

**Regional average
1-bedroom rent price
and how it changed
in 2018**

\$2,310

↑8.2%

\$1,130

↑2.5%

BEST BARGAIN

2-bedroom
apartments
in the South

RENT INCREASES OUTPACING WAGES

Rental prices have traditionally been affected by two things: local wage levels and the balance of supply and demand. These days, average rents are rising faster than average wages (4.2% vs. 2.8%)¹, and so the burden of making rent is becoming increasingly difficult to bear. This impacts the average American's ability to save for the future – or even continue living where they're living.

¹ Wage data from the Bureau of Labor Statistics and represents Average Weekly Earnings:
<https://www.bls.gov/news.release/pdf/realer.pdf>

² All other data courtesy of RentPath, 2018.



BIGGEST INCREASE:

Newark, NJ | +17.5%
Average 1-bedroom
rent rose to \$1,962



BIGGEST DECREASE:

New Orleans, LA | -11.4%
Average 1-bedroom
rent fell to \$1,418