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MONTHLY FOCUS

Mid-Year Market Reality Check

Midway through 2026, multifamily is "muddling along," a condition likely to persist through the rest of the year, Yardi Matrix says in its report, U.S. Multifamily Outlook Summer 2026.

"While demand is positive it is not strong enough to make more than a dent in the nearly 1.3 million units in the lease-up phase nationally. Rent growth is inconsistent, depending on the market.

"Also, capital is plentiful, but deal flow remains mired, as expectations of lower rates have been put on hold. Investors should focus on finding niche segments and improving operating efficiency in existing portfolios," Yardi Matrix writes in the report.

Uncertainty is the leading indicator at mid-year as productivity gains and corporate spending on AI look good. However, consumer spending is muted. With the issues over the Strait of Hormuz it is unclear if there will be any help for gas prices and inflation. Plus a rate cut from the Federal Reserve is looking unlikely.

What is Happening With Rents?

Multifamily advertised rents increased modestly in the first half of the year, "but if the post-pandemic pattern is a guide, full-year growth is likely to be limited. Demand is positive, but with a ceiling from slowing population growth and cautious consumer sentiment.

"The direction of rents continues to be market-specific, with gains concentrated in undersupplied gateway markets and low-cost Midwest markets, while high-supply markets are still struggling to fill recent deliveries despite relatively strong demand."

Multifamily Starts are Dropping

Yardi Matrix says declining starts "provide hope that the glut caused by rapid deliveries in recent years will soon turn around and give property owners some pricing power." Including categories such as affordable housing, student housing and single-family build-to-rent (SFBTR) projects, Matrix is forecasting roughly 450,000 rental units will be delivered in each of the next two years.

The Economy is Pulling in Opposite Directions

The U.S. economy is "being pulled in different directions by global events and rapid changes in technology. Inflation is eroding consumer purchasing power and keeping interest rates from falling. AI spending is boosting productivity but could weaken job growth. The net effect on multifamily is that demand should be positive but limited in the near term," the report says.

Workforce Growth is Limited

The withering birth rate and immigration policy that discourages new workers have reduced the potential growth in the workforce. A paper published in April by Federal Reserve economists Seth Murray and Ivan Vidangos noted the average U.S. population growth going back to 1960 was 1.3% per year, but that could drop to 0.2% in 2026.

So, with the uncertainty in the economy as well, it is likely that the push and pull of opposite forces will continue to produce moderate growth.

Overall: Regional Differences and the Look at Mid-Year

Multifamily rent growth was soft through the first half of the year, reflecting elevated supply and weakening economic conditions.

"We expect demand to remain relatively flat through the remainder of 2026, as elevated supply continues to constrain rent growth despite these underlying supports. Rent growth remains highly regional," Yardi Matrix says in the report.

Portland Rents Up 0.5% in June, Down for Year

Rental Housing Journal

The median rent in Portland rose by 0.5% over the course of June, and has now decreased by a total of 0.8% over the past 12 months. Portland's rent growth over the past year has is similar to both the state (-1.5%) and national averages (-1.2%).

Six months into the year, rents in Portland have risen 3.1%. This is a similar rate of growth compared to what the city was experiencing at this point last year: From January to June 2025 rents had increased 3.0%.

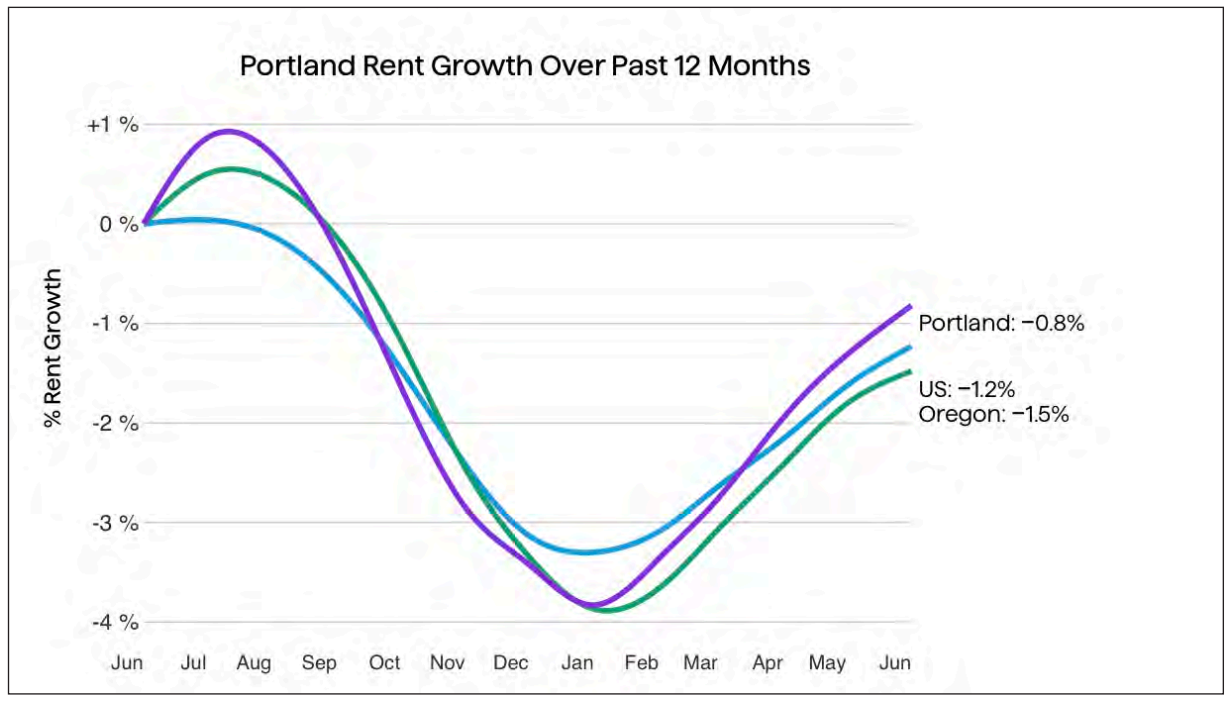
Portland rents went up 0.5% in the past month, compared to the national rate of 0.4%. Among the nation's 100 largest cities, this ranks No. 50. Similar monthly rent growth took place in Sacramento, Calif. (0.5%) and Austin, Texas (0.5%).

Citywide, the median rent currently stands at $1,414 for a 1-bedroom apartment and $1,676 for a 2-bedroom. Across all bedroom sizes (ie, the entire rental market), the median rent is $1,556. That ranks 38th in the nation, among the country's 100 largest cities.

For comparison, the median rent across the nation as a whole is $1,217 for a 1-bedroom, $1,371 for a 2-bedroom, and $1,385 overall. The median rent in Portland is 12.4% higher than the national, and is similar to the prices you would find in Chandler, Ariz. ($1,583) and Atlanta, Ga. ($1,531).

Looking at the wider Portland metro area, the median rent is $1,654, meaning that the median price in Portland proper ($1,556) is 5.9% lower than the price across the metro as a whole. Metro-wide annual rent growth stands at -1.4%, below the rate of rent growth within just the city.

The table shows the latest rent stats for nine cities in the Portland metro area that are included in Apartment List's database. Among them, Lake Oswego is the most expensive, with a median rent of $2,008. Gresham is the metro's most affordable city, with a median rent of $1,514. The metro's fastest annual rent growth is occurring in Tualatin (1.5%) while the slowest is in Hillsboro (-5.9%).



City	Median 1BR Rent	Median 2BR Rent	M/M Rent Growth	Y/Y Rent Growth
Beaverton	$1,399	$1,679	-0.2%	-3.2%
Gresham	$1,292	$1,535	-0.2%	-0.9%
Hillsboro	$1,487	$1,642	0.5%	-5.9%
Lake Oswego	$1,758	$2,130	0.6%	-1.6%
Portland	$1,414	$1,676	0.5%	-0.8%
Tigard	$1,478	$1,716	0.2%	-1.3%
Tualatin	$1,651	$1,777	1.6%	1.5%
Vancouver	$1,437	$1,667	-0.0%	-0.8%
Wilsonville	$1,475	$1,735	0.7%	-2.0%

PORTLAND RENT STATS

June 2026

Median Rent

1BR: $1,414

2BR: $1,676

Rent Growth

Past Month: +0.5%

Past Year: -0.8%

SOURCE: Apartment List

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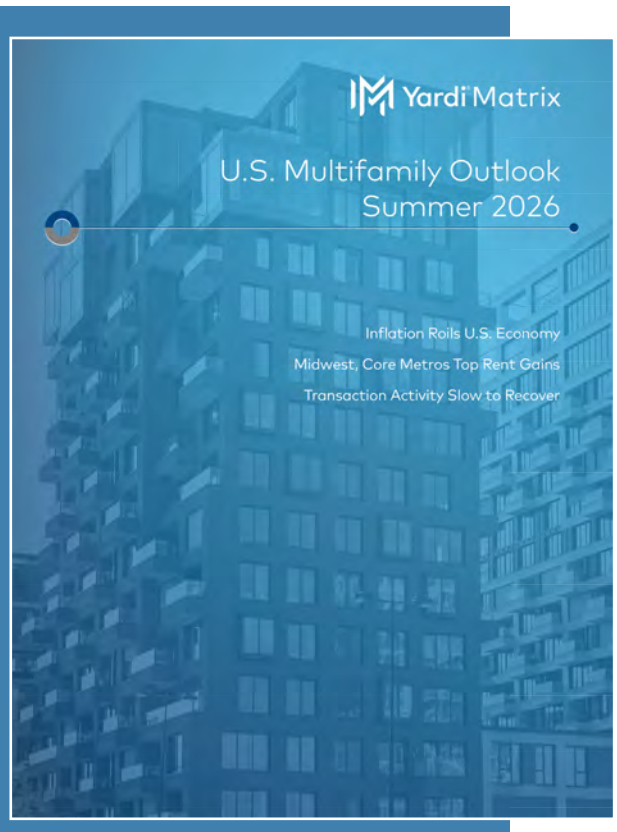
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MONTHLY FOCUS: MID-YEAR MARKET REALITY CHECK

Yardi Summer 2026 Report Shows Multifamily is 'Muddling Along'

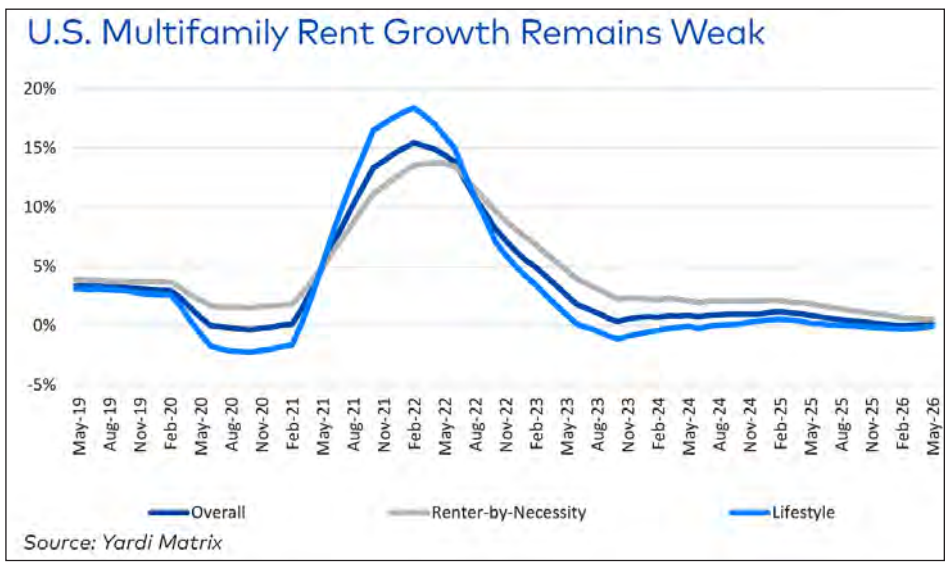


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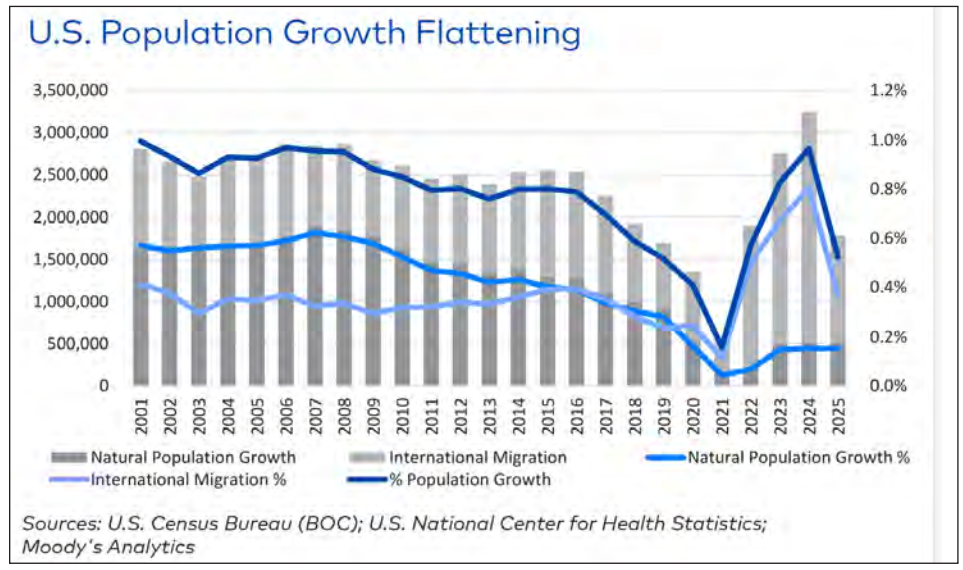
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Highlights From the Report

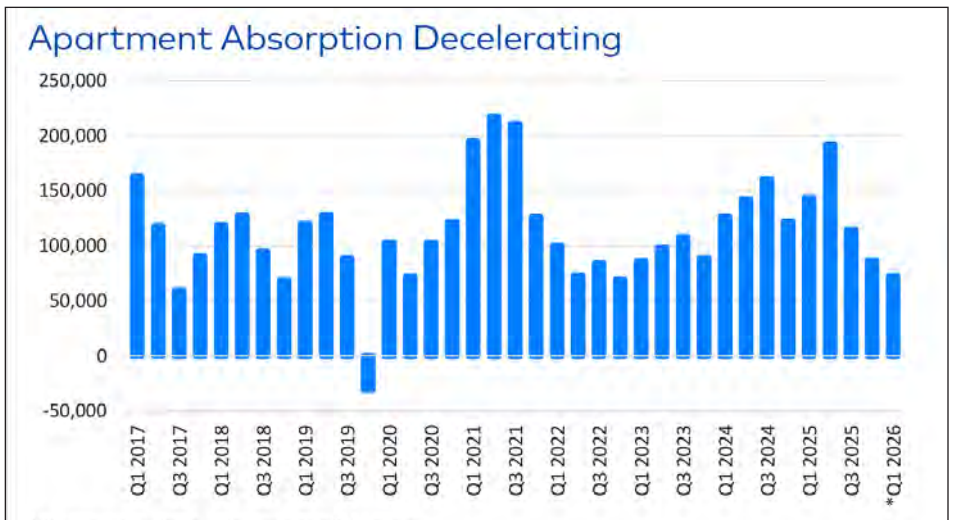
- "Uncertain" sums up the economy. GDP is positive, in large part due to productivity gains and corporate spending on AI, but consumer spending has a K shape and job growth is muted. Much is riding on how quickly the Strait of Hormuz is reopened, which would be a relief for gas prices and inflation. A rate cut to provide relief is looking unlikely.
- Nationally, multifamily advertised rents increased modestly in the first half of the year, but if the post-pandemic pattern is a guide, full-year growth is likely to be limited. Demand is positive, but with a ceiling from slowing population growth and cautious consumer sentiment. The direction of rents continues to be market-specific, with gains concentrated in undersupplied gateway markets and low-cost Midwest markets, while high-supply markets are still struggling to fill recent deliveries despite relatively strong demand.
- Multifamily starts dropped by more than one-third in 2025, compared to the 703,000-unit cycle peak in 2022. Declining starts provide hope that the glut caused by rapid deliveries in recent years will soon turn around and give property owners some pricing power. Including categories such as affordable housing, student housing and single-family build-to-rent (SF-BTR) projects, Matrix is forecasting roughly 450,000 rental units will be delivered in each of the next two years.
- Property sales are limited by the refusal of many sellers to accept current market pricing. Investors have money to spend but want higher yields, while buyers are waiting for prices to return to 2021 levels. Transaction volume is flat year-over-year and is unlikely to catch fire in the second half without an unforeseen drop in mortgage rates.
- Lending activity is robust. Fannie Mae and Freddie Mac had solid first-half origination totals and are expanding their securitization programs, while commercial banks, debt funds, insurance companies and CMBS are all active in their niches.



Source: Yardi Matrix



Sources: U.S. Census Bureau (BOC); U.S. National Center for Health Statistics; Moody's Analytics



**Preliminary data | Source: Yardi Matrix*



Source: Yardi Matrix

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MONTHLY FOCUS: MID-YEAR MARKET REALITY CHECK

Where Apartment Conditions are Improving Quickest



Rental Housing Journal

The Co-Star U.S. Multifamily Momentum Index highlights those markets where apartment conditions are improving most quickly as supply pressures ease and demand stabilizes.

Recovery has been uneven since the second quarter of 2025, with four of the top 10 markets in this year's ranking reporting annual rent declines.

The multifamily market momentum index ranks markets based on year-over-year improvement in several measures, including rent growth, vacancy, the balance between demand and new supply, and changes in the under-construction pipeline relative to inventory. Rather than identifying the strongest markets, it highlights where conditions are gaining ground most quickly.

Among the highest-ranked markets, Austin's multifamily rents remain down, but the pace of the declines has slowed. Vacancy rates, on the other hand, are trending lower, and a sharp pullback in construction has allowed demand to begin closing the gap with supply.

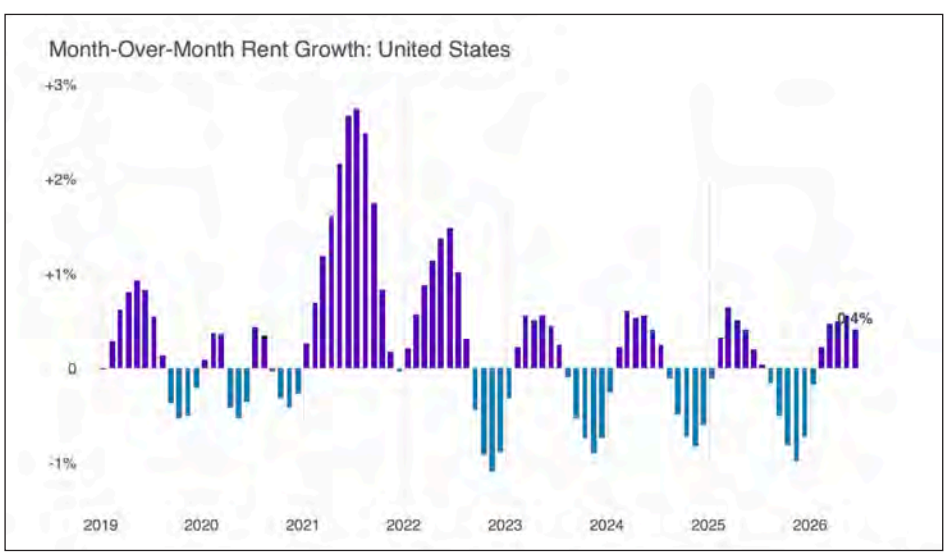
Northern California markets, San Jose, San Francisco, and the East Bay are also among the top 10, with San Jose ranking second.

These market rankings reflect a localized rebound in demand following sharper declines earlier in the cycle. Rent growth and vacancy have improved notably, pointing to renewed pricing power, while increases in the construction pipeline remain modest in absolute terms.

Southern markets, both large and mid-sized, are also prominent in the rankings, with Jacksonville ranking third. Jacksonville has shown strong improvement in occupancy, with vacancy declining roughly 170 basis points over the past year, even as rent remains slightly negative.

"Momentum varies by region, reflecting each market's position in the current supply-demand cycle," said Grant Montgomery, national director of U.S. multifamily analytics at CoStar Group.

"In some areas, a rebound in demand is restoring pricing power, while in others, a slowdown in construction is allowing fundamentals to stabilize while rents remain down year over year. In still others, long-standing supply constraints are limiting the degree of change."





National Median Rents Up Again in June

Rental Housing Journal

June saw another month of rent increases as the nationa median rent ticked up by 0.4 percent in June, increasing for the fifth consecutive month, according to the July report from Apartment List.

"We are now in the middle of the peak summer moving season, and as such, we'll likely see prices continue to increase for another month or two, before the fall cooldown begins.

"This trend is in line with typical seasonal patterns – prices generally increase in the spring and summer when most moves take place, and then soften in the fall and winter as moving activity slows," the Apartment List research team writes in the report.

Highlights of the report:

- The national median rent increased in June, and now stands at $1,385.
- Rent prices nationally are down 1.2% compared to one year ago. Year-over-year rent growth has now ticked up for two straight months, after bottoming out in April at the lowest level that we've seen in our estimates going back to 2017. The national median rent has now fallen from its 2022 peak by a total of 4%.
- The national multifamily vacancy rate currently stands at 7.2%; after hitting a new record in February, the vacancy rate is now decreasing for the first time in over four years.
- Units are taking an average of 30 days to get leased after being listed, which is down from 31 days last month, but still three days longer than at this time last year.

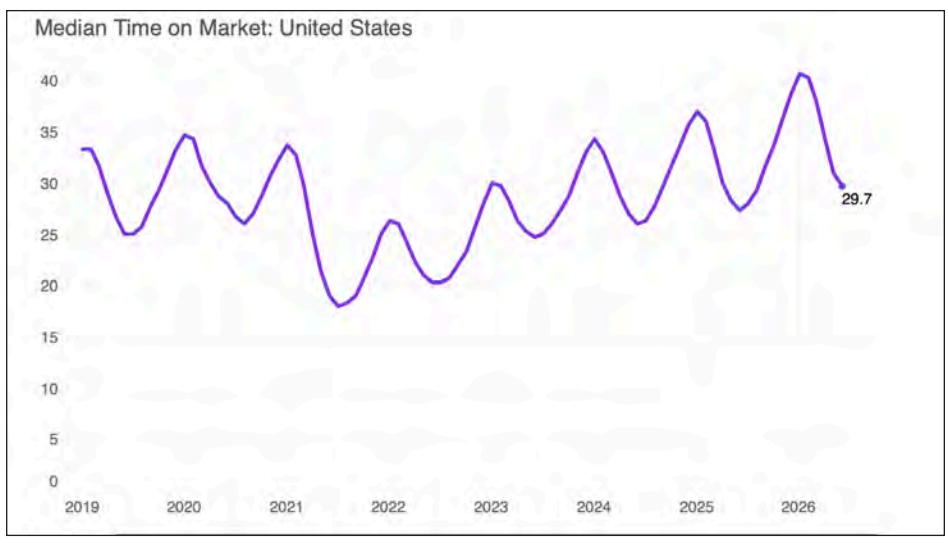
Multifamily vacancy ticks down to 7.2%, first decline since 2021

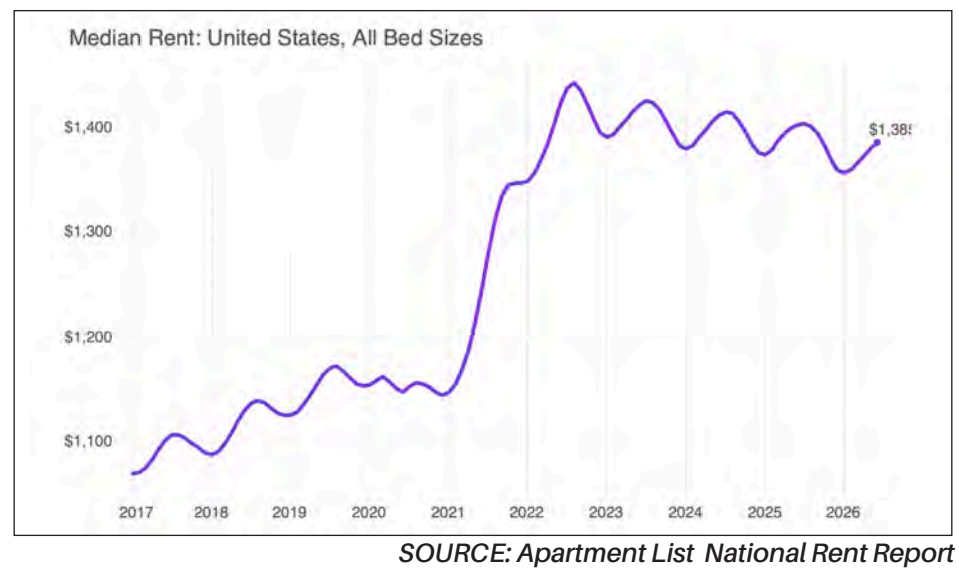
The vacancy rate has been slowly creeping down, and now sits at 7.2 percent. "This marks the first time that we have seen a decline in our national vacancy index since late 2021. After bottoming out amid the pandemic era housing frenzy, the vacancy rate gradually loosened from record lows to record highs, but it appears to have finally hit its peak.

hat said, the recent decline has been modest, and the vacancy rate remains elevated above its long-run average. And with mixed news on the labor market combined with renewed inflation concerns, question marks around housing demand remain in play. Assuming that the vacancy continues to tighten, the change is likely to be slow and gradual," the report says.

Despite the month-over-month decline, list-to-lease time remains somewhat elevated. his lengthened list-to-lease time is a reminder that despite the recent inflection points in pricing and occupancy, rental market conditions remain decidedly cool.

"We are seeing signs that the tide may be turning on the soft conditions that have defined the market over the past three-plus years. However, multifamily conditions remain notably cool overall, and an uncertain macroeconomic outlook presents risks to rental demand. The coming months will provide more clarity on whether the market is simply plateauing or truly turning the corner to meaningfully tighter conditions," the report says.





SOURCE: Apartment List National Rent Report

MONTHLY FOCUS: MID-YEAR MARKET REALITY CHECK

Mid-Year 2026 Market Report for the U.S. Single-Family Rental Sector

Rental Housing Journal

National single-family rents declined 1.6% year over year during the first half of 2026, marking the first sustained national slowdown since the post-pandemic rental boom, according to a mid-year report from rentometer.com

The report focuses on median rents for 3-bedroom single-family homes in 1,099 cities nationwide. Single-family home rentals house 41% of the U.S. renter population, and three-bedroom single-family homes are a preferred option for many families and investors.

The data set includes over 10 million new rental records annually, based on advertised asking rents, which serve as the foundation for the market reports.

The U.S. single-family rental market continued to cool during the first half of 2026, with the national median rent reaching $2,100, down 1.6% year-over-year. The decline represents a notable reversal from the 1.7% increase recorded during the first half of 2025.

"While annual figures suggest only modest movement, they conceal a more significant turning point that occurred over the past year. Rents increased by approximately 1.7% during the first half of 2025 but began declining during the second half of the year, effectively erasing those gains by year-end. That softer pricing environment has carried into 2026.

"Another notable feature of the first half of the year was the absence of the typical seasonal lift. The national median rent remained unchanged at $2,100 in both the first and second quarters, even as the market moved through its traditional peak leasing season. Historically, rents tend to increase during the spring and early summer months as demand picks up. The lack of any seasonal increase suggests pricing momentum remained weak even during some of the year's busiest leasing months," the report says.

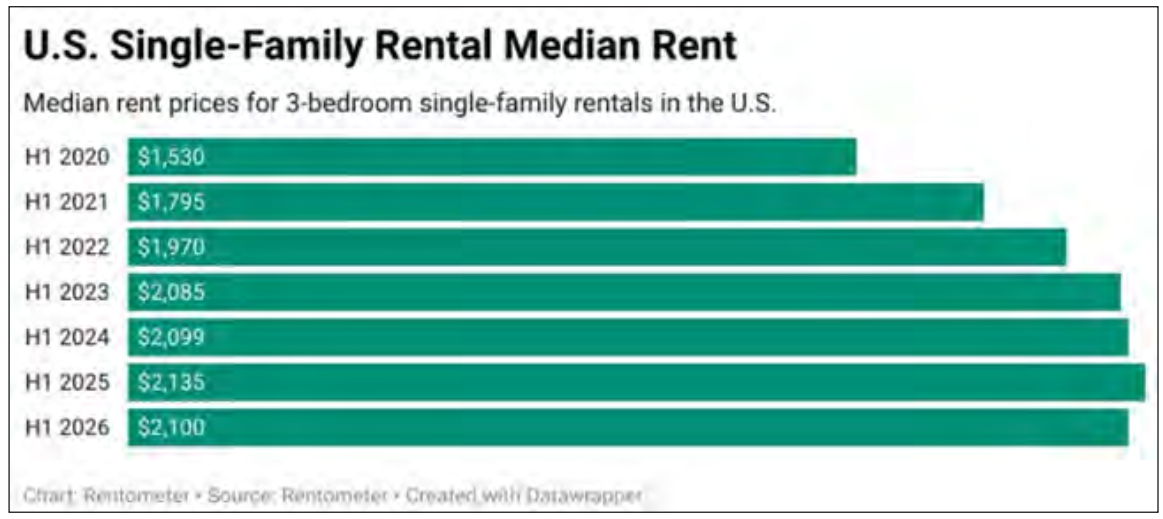
Highlights of the report

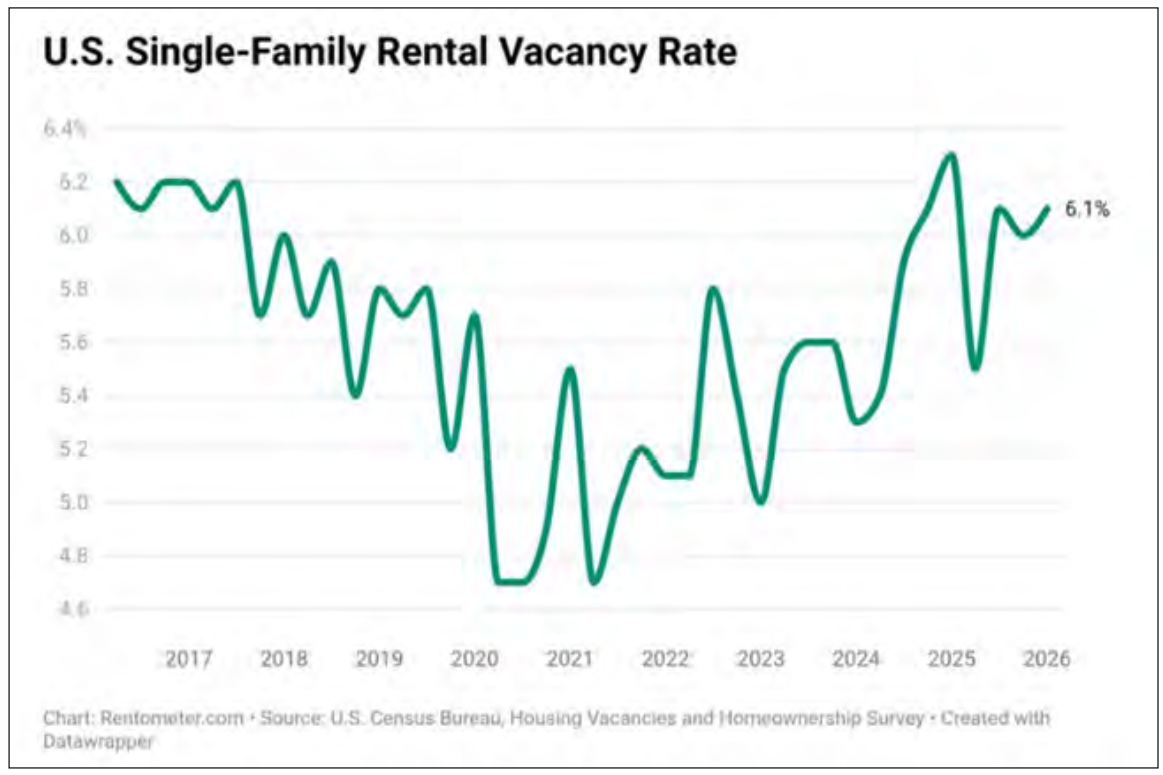
- Growing rental supply continued to pressure pricing, as elevated apartment deliveries, build-to-rent communities, concessions, and "accidental landlords" increased competition across many markets.
- Nearly half (49%) of the 1,099 markets analyzed recorded annual rent declines, with larger cities proving the weakest-performing segment.
- Regional performance diverged sharply. Many Sun Belt markets continued to cool, while technology-driven Bay Area markets such as San Francisco and San Jose recorded some of the strongest rent growth among large U.S. cities.
- The most expensive and affordable rental markets remained concentrated at opposite ends of the country, with California dominating the highest-priced markets and the Midwest and parts of the South remaining the nation's most affordable.

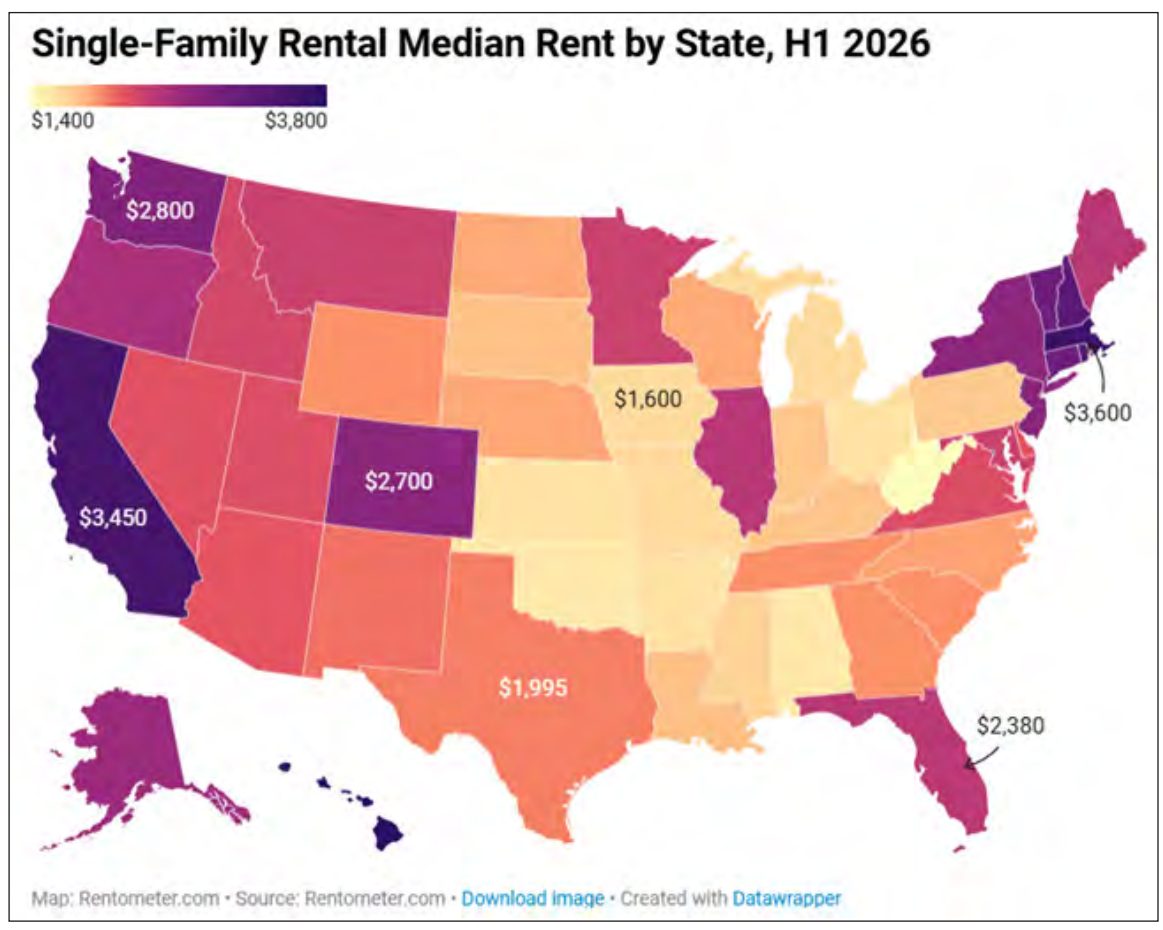
Rental Supply, Concessions, and Market Competition

The decline in single-family rents has occurred against a backdrop of rising vacancy rates and increasing rental supply across the broader U.S. rental market.

According to the U.S. Census Bureau, the overall rental vacancy rate reached 7.3% in the first quarter of 2026, the highest level since the third quarter of 2017. While this measure includes all rental housing types, it reflects a market where renters have significantly more options than they did during the post-pandemic supply crunch.



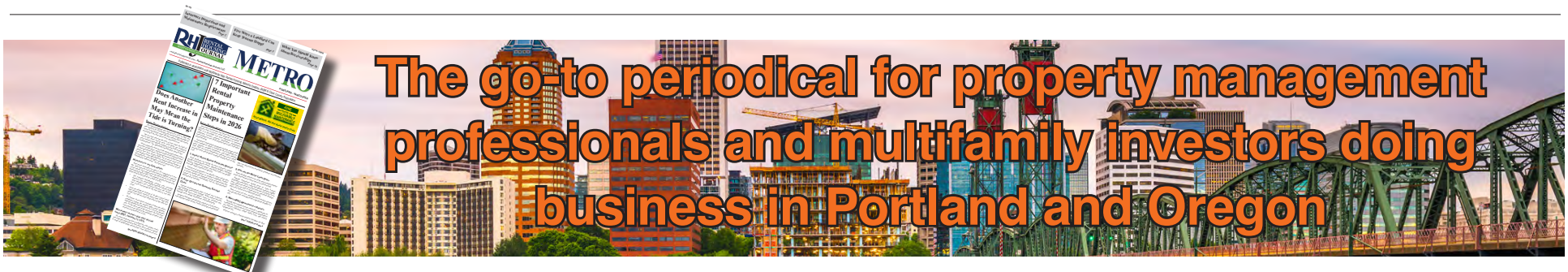




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Oregon Multifamily Owners Going Smoke-Free Should Plan Now



Rental Housing Journal

Oregon multifamily owners who have considered converting their apartment communities to smoke-free housing under the new law may want to start planning now.

Beginning Jan. 1, 2027, House Bill 4120 gives apartment owners a clear legal process for adopting smoke-free policies that apply to existing residents after providing 180 days' written notice.

While the law does not require landlords to prohibit smoking, it gives owners a statewide framework for making the transition.

For many apartment owners, the effective date may seem months away. However, converting an occupied property to a smoke-free community involves much more than sending a notice.

Owners who begin preparing now can review leases, update policies, communicate with residents and train staff well before the law takes effect.

The smoke-free housing bill was among a number of new laws passed this year by the Oregon legislature.

Why the Law Matters

Smoke-free housing has become increasingly popular with renters and many owners view it as a way to reduce turnover costs, improve resident satisfaction and minimize smoke migration between apartments.

Owners also cite lower cleaning and repainting costs after move-outs, reduced odor complaints and a lower fire risk.

What Oregon Multifamily Owners Should Do Now

- **Review current leases:** Determine whether existing leases address smoking, vaping, marijuana use, balconies, patios, common areas and lease enforcement.
- **Meet with legal counsel:** Work with an Oregon landlord-tenant attorney to prepare lease language, notices and house rules that comply with state law.
- **Develop a resident communication plan:** Plan how and when residents will be notified. Consider FAQs, emails, community meetings, posted notices and reminder communications.
- **Define the smoke-free policy:** Decide whether the policy covers cigarettes, cigars, vaping products, marijuana, outdoor common areas and private patios or balconies.
- **Train onsite staff:** Managers and leasing staff should understand how to document complaints, respond to violations and consistently enforce the new policy.

Bottom Line

Although House Bill 4120 does not take effect until Jan. 1, 2027, multifamily owners who expect to convert their communities to smoke-free housing should begin planning now.

Updating leases, developing communication strategies and preparing staff will likely make the transition smoother once the law becomes effective.

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Public-Private Partnerships Gain Appeal as Market-Rate Deals Stall, Development Adviser Says

By HFO Research / Aaron Kirk Douglas

From HFO Investment Real Estate's Multifamily Marketwatch YouTube podcast, hosted by partner Greg Frick

With market-rate projects struggling to pencil, public-private partnerships are drawing new interest from developers looking for a workable path, according to Brian Vanneman, who advises public agencies on catalytic mixed-use projects across Oregon and Washington.

Vanneman has spent about 20 years in the field. He holds a master's in urban planning from Portland State University and spent 15 years at Leland Consulting Group before starting his own firm, Forum Placemaking, three years ago. His work centers on sites where a city, port or other public agency already owns the land.

He keeps his definition of a public-private partnership simple. "You've got to have at least two entities, you've got to have a public agency and a private developer," he said, along with a legally binding development agreement rather than a handshake. His focus is real estate development and placemaking, not toll roads or single-facility contracts.

Much of his recent work sits in Clark County. He has advised the Port of Vancouver on its waterfront, the Port of Camas-Washougal on the project now called Highest Point, and the Port of Ridgefield on a 40-acre site along Lake River. His footprint runs from north of Seattle down to Eugene.

Vanneman said the biggest difference between working in the two states comes down to Oregon's prevailing wage law. In Oregon, more than $750,000 in public funds can trigger prevailing wage rates on the private vertical construction, not just the public roads or parks. Estimates for the added cost run from 15% to 30%. It is "very easy to trigger that" in Oregon, he said, while Washington generally applies prevailing wage only when a project is at least 50% public.

He called Oregon's trigger a real concern as more cities and states discuss revolving loan funds and public capital for housing. The risk, he said, is that a program meant to incentivize building ends up doing the opposite. He pointed to the Eugene Waterfront, where developer Atkinson Dame has said future phases totaling well over 1,000 housing units are hard to pencil with prevailing wage costs attached.

Even so, Vanneman sees openings. Market-rate deals are stuck with high interest rates, high costs and rising operating expenses. "There's nothing getting built right now," he said. Public-private partnerships give developers other avenues, including workforce and middle-income housing supported by mission-driven capital. He cited the Oregon Community Foundation's recent $100 million commitment to middle-income housing and said a project at 100% of area median income often matches where the market sits.

The structure carries a timing advantage in a slow market. Partnerships move slower and add process, but a developer often does not have to close on land right away or break ground for many months. "That used to be a bad thing," Vanneman said. Today it lets a developer hold a position without carrying land costs.

He was candid about the risk. Forecasting feasibility is hard, and interest rates and rents remain uncertain. His worry is that all parties can talk themselves into a project that still will not pencil in 12 months.

Bottom Line: For patient capital, public-private partnerships offer a way to control strong sites without paying for land up front, which improves returns and buys time in a market where little else works. For developers built around a three- to five-year hold, the longer timeline may be a poor fit.

Owners and investors watching Oregon policy should track how prevailing wage rules interact with new public housing programs, since the details can decide whether a project moves.

$7 Million Settlement Reached Over Rent Prices

Rental Housing Journal

One of the country's largest property-management companies must pay Oregon and eight other states $7 million after using software that artificially inflated rent prices.

LivCor, a real estate company specializing in multi-family housing, is the latest defendant in a multistate lawsuit from January 2025 ordered to stop using software from the Texas-based company RealPage to keep rental prices higher, the Oregon Capital Chronicle reported.

Landlords and property management using RealPage shared sensitive rental data to train the company's pricing algorithm. This software then uses that data to recommend rental rates, effectively allowing landlords to keep prices artificially high, according to the lawsuit.

LivCor managed nearly 1,650 Oregon properties using this rent-fixing software, according to the Oregon Department of Justice.

The settlement resolves those claims, ordering LivCor to stop using RealPage or any other revenue-management software that uses rival pricing data to generate rent recommendations. LivCor must also refrain from sharing sensitive pricing information with rival landlords, and it must establish an antitrust compliance and training program.

This is the second settlement the states in this litigation reached. In November, Oregon Attorney General Dan Rayfield announced a $7 million settlement with the company Greystar, another defendant.

Under the settlement, LivCor must cooperate with the state's ongoing litigation against RealPage and the remaining property management company defendants including Camden, Pinnacle, and Willow Bridge.

"These companies used software to manipulate the rental market and keep prices climbing — and Oregon families paid the price," Rayfield said in a statement. "Landlords don't get to outsource collusion to an algorithm and call it business as usual."







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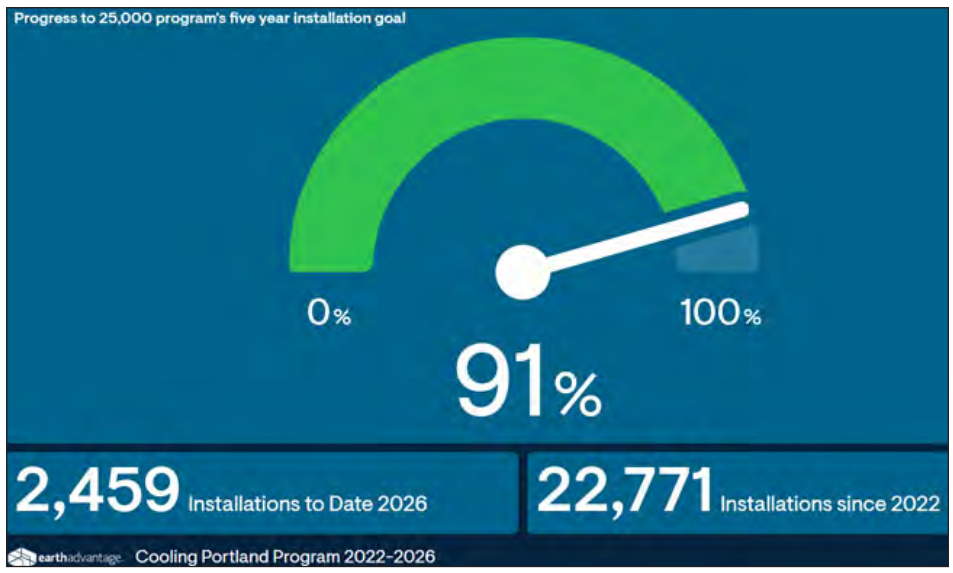
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Landlords Should Pay Attention as Cooling Program Nears End

Rental Housing Journal

The end of Portland's five-year Cooling Portland initiative doesn't end the debate over cooling in rental housing.

In neighboring Washington, Spokane's cooling ordinance returns with teeth (see story below), and a July 15 vote could change how Washington landlords operate if the ordinance becomes a template for other cities in Washington and Oregon.

Here's why multifamily owners should begin preparing now for changing expectations and possible future policy changes.

Portland is wrapping up its five-year effort to provide free cooling units to thousands of low-income residents, yet extreme heat continues to reshape housing policy across Oregon. For apartment owners, the bigger story isn't the program ending—it's what may come next.

Created after the deadly 2021 Pacific Northwest heat dome, the Portland Clean Energy Community Benefits Fund (PCEF) helped thousands of vulnerable households receive portable heat pump cooling units. City officials have described the initiative as a temporary response to an immediate public health need, not a permanent program.

As the program winds down, landlords should recognize that the broader discussion about cooling, housing safety and climate resilience is likely to continue.

While Oregon has not adopted broad cooling requirements for existing apartment communities, lawmakers and housing advocates continue to examine ways to improve heat resilience in rental housing. As summers become warmer, multifamily owners may see additional proposals involving cooling equipment, tenant protections or incentives for building upgrades.

Why This Matters to Apartment Owners

Rather than waiting for future legislation, owners can use this period to prepare their properties and operations. Reviewing policies today may make it easier to respond if expectations or regulations evolve in the coming years.

Five Steps to Take Now

1. Review lease language covering portable air conditioners, heat pumps, window units and resident responsibilities.
2. Evaluate whether older electrical systems can safely support additional cooling equipment.
3. Consider energy-efficient heat pumps during future HVAC replacements or capital improvement projects.
4. Develop a heat-response communication plan for residents before the next extreme heat event.
5. Monitor Oregon legislative and local government activity involving cooling, building standards and rental housing.

The end of Portland's program should not be viewed as the end of the conversation. Instead, it marks a transition from emergency assistance toward broader discussions about how rental housing should adapt to increasingly hot summers. Apartment owners who prepare now—by reviewing leases, evaluating building systems and planning future improvements—will be in a stronger position regardless of what policy changes emerge.

Spokane Policy Moving Fast

By Aaron Kirk Douglas

Washington's most immediate policy story right now is in Spokane, and it is moving fast. The Spokane City Council revived its right-to-cooling ordinance after June amendments narrowed the original proposal. The original version would have required landlords to cool tenant bedrooms to 80 degrees or below by 2031. The amended version now defines adequate cooling as sufficient to avoid health risks to tenants, with landlords required to provide it within 24 hours of a written notice from a renter. If a landlord fails to act, tenants gain the right to install a cooling device at landlord expense, or to deduct up to $500 from rent for self-installed cooling. A vote is scheduled for July 15.

The debate is familiar in its structure. Supporters point to the 20 people who reportedly died from heat exposure during the 2021 Pacific Northwest heat dome and argue that cooling is a basic habitability requirement. Opponents argue that the cost of retrofitting older buildings, particularly those without adequate electrical infrastructure, will raise rents and push affordable units off the market. Both arguments contain real truth.

What makes this vote worth watching beyond Spokane is its potential as a policy template. Washington has already enacted SB 6200, which prohibits landlords from preventing tenants from installing portable air-conditioning units. The Spokane proposal goes further by requiring landlords to act within a defined time frame or face tenant remedies. If it passes, it is likely to surface in other Washington cities, particularly as summer temperatures become a recurring policy focal point. Owners of older apartment buildings in Spokane and elsewhere in Washington should begin assessing electrical panel capacity and cooling infrastructure before any ordinance takes effect.





Renter Interest Drops If Leasing Agents Do Not Respond Quickly to Inquiries

Rental Housing Journal

A new study shows that a 30-minute delay in responding to a tour request reduces renter engagement likelihood from 40% to just 10%.

Renter interest does not just fade gradually over days. It drops sharply in the first hour. In a market where renters are comparing multiple properties at once and can book a competitor tour instantly, response time is becoming one of the most consequential things a leasing team controls, according to the new Rently 2026 Renter Touring Expectations Report.

The study says 47% of renters have chosen, or seriously considered choosing, a less ideal rental simply because it was easier to tour.

"Rental search has become a digital-first experience. Renters compare listings, prices, neighborhoods, photos, reviews, amenities, and availability from their phones. But when they are ready to see a home in person, the process can still become manual and slow. A renter may have to call, email, wait for a response, repeat the same information, work around office hours, and coordinate with a leasing agent before they can make a decision," the research says.

In May 2026, Rently partnered with the third-party survey platform Pollfish to conduct an online survey of 800 U.S. renters aged 18+ who had tried to schedule or attend a tour for a rental home or apartment in the previous 18 months.

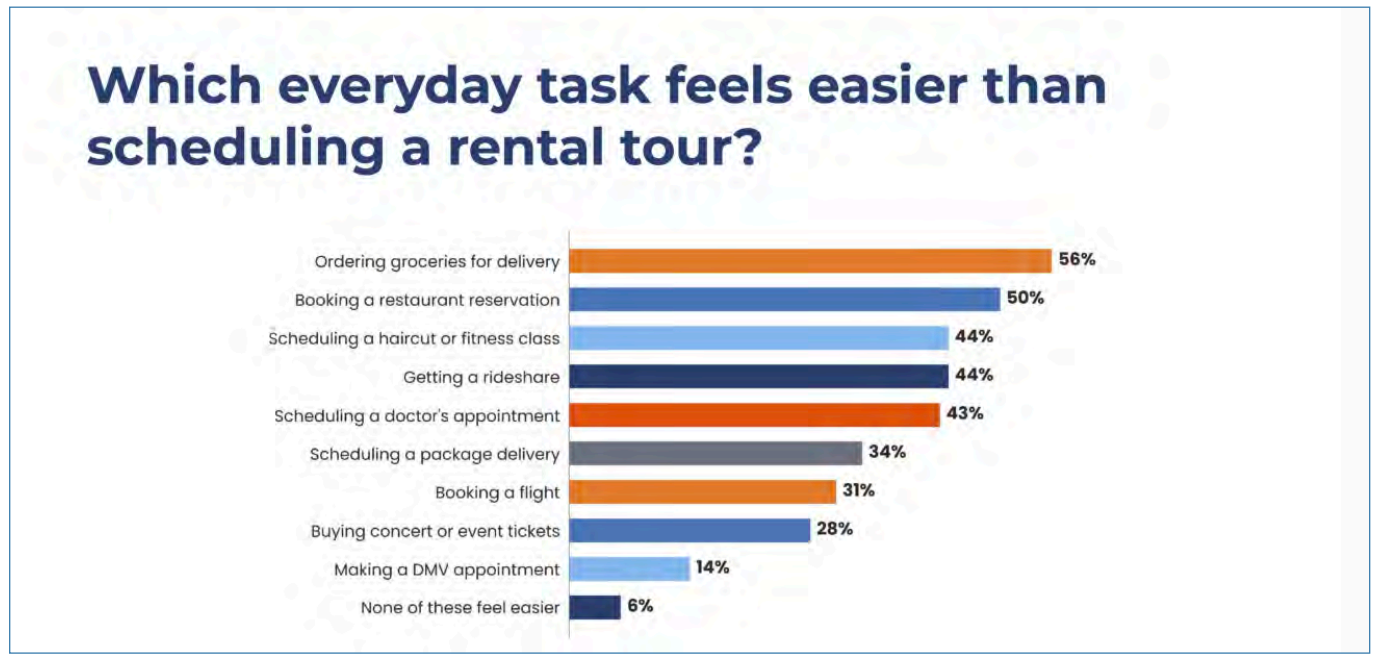
Highlights of the report:

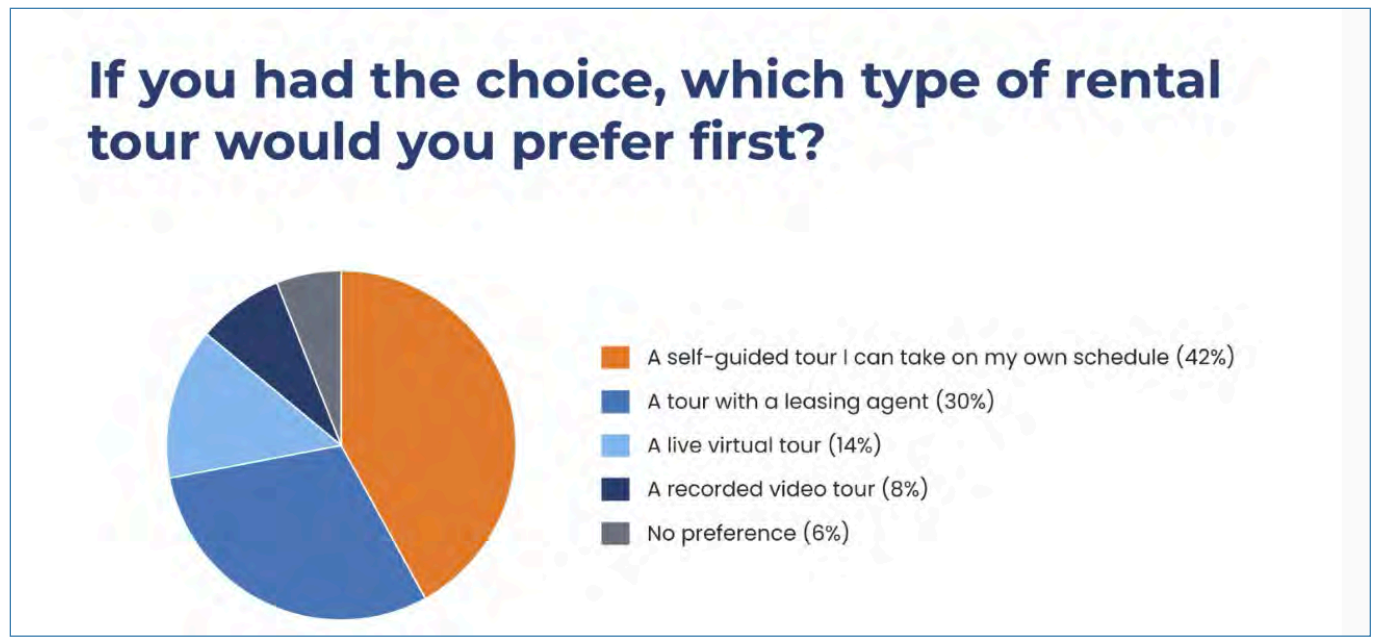
- Only 12% of renters say tour convenience would not affect their rental decision.
- 68% of renters have lost interest in a rental because scheduling a tour was too difficult.
- 88% of renters say a disorganized tour process changes their view of the property itself.
- 42% of renters prefer a self-guided tour as their first step, more than any other tour format.
- 57% of renters still want a person available to answer questions about fees, rent, or lease terms

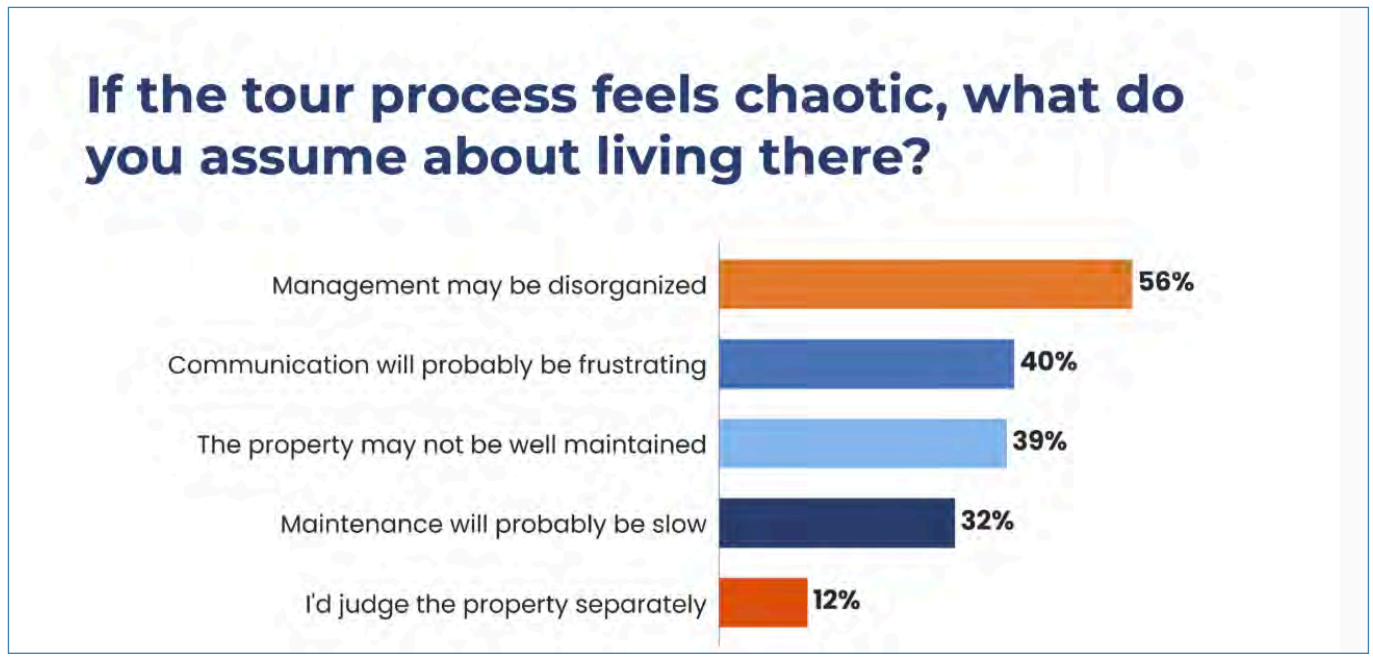
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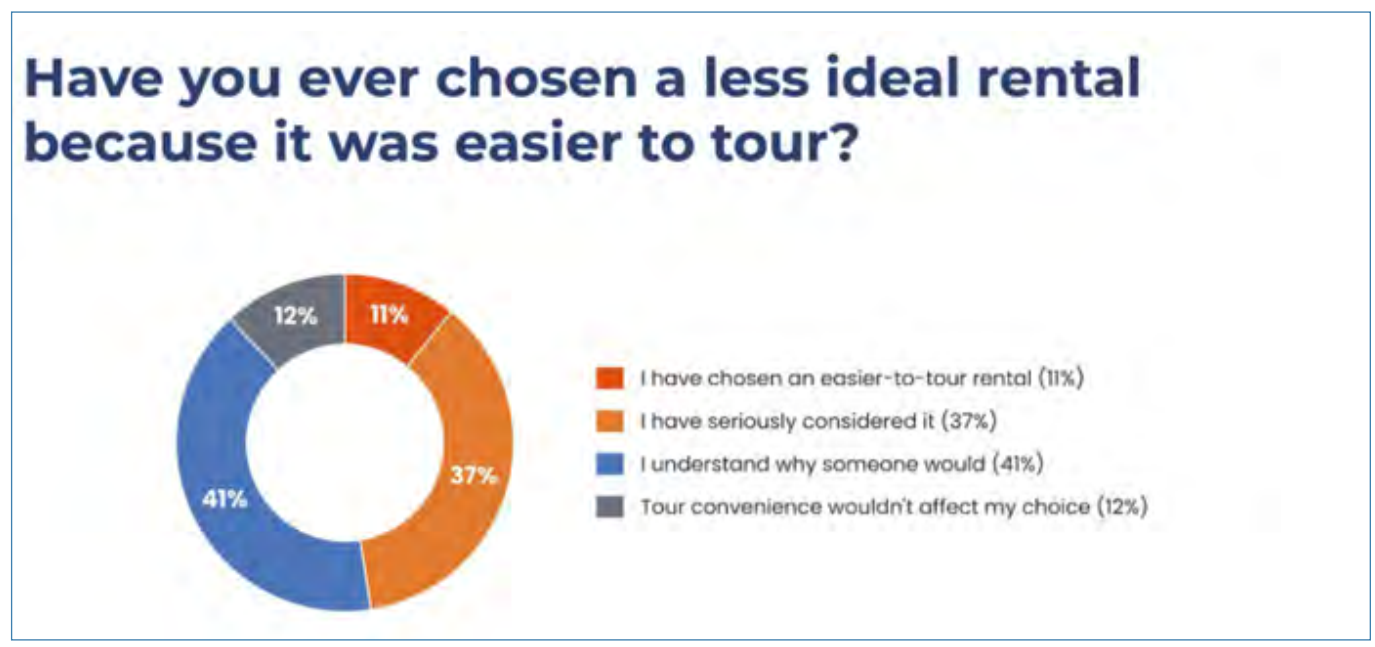
Read the Full Report at:

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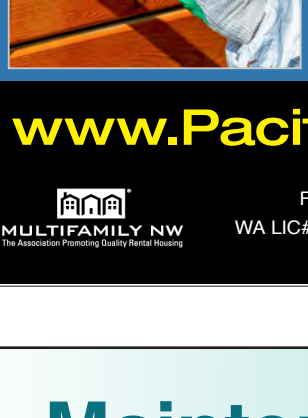
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