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National Rents Return to Positive Rent Growth After 6 Months of Decline



Rental Housing Journal

National rents inched up in February after falling for six straight months, according to the March report from Apartment List.

The national median rent ticked up by 0.2 percent in February, flipping positive after six straight monthly rent declines.

This officially marks the start of the market creeping out of the off-season, and Apartment List researchers expect to see continued increases in the months ahead as moving activity ramps up.

The timing of February's return to positive rent growth is in line with typical seasonal patterns – prices soften as fewer renters move during the fall and winter, and then gradually begin to increase as the peak moving summer season nears. February has marked the return to positive rent growth in each of the last four years.

Highlights of the report:

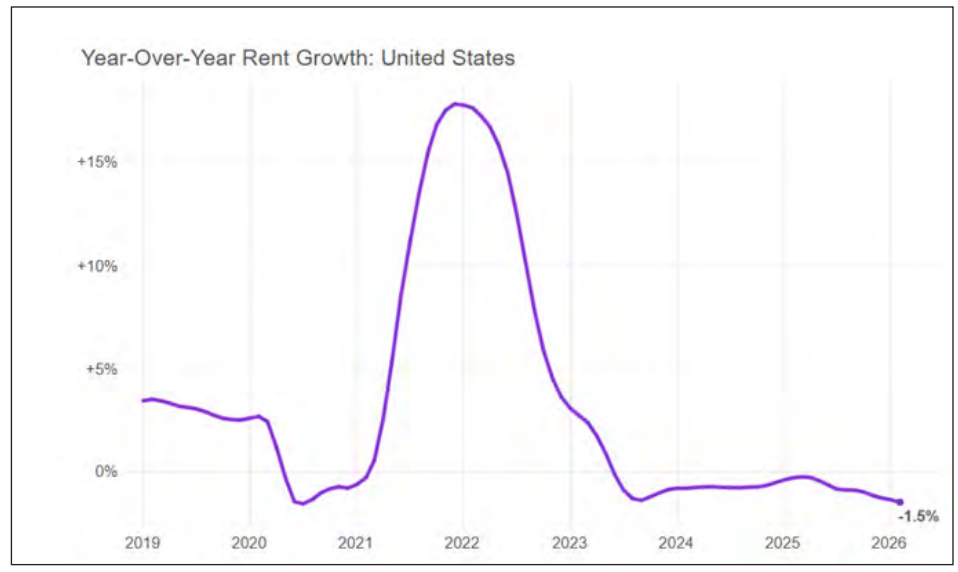
- The national median rent increased by 0.2% in February, and now stands at $1,357. This marks the first monthly increase since last July, as the market begins to pull out of its off-season pricing dip.
- Rent prices nationally are down 1.5% compared to one year ago. Year-over-year rent growth has been slightly negative for well over two years, and the national median rent has now fallen from its 2022 peak by a total of 5.9%.
- The national multifamily vacancy rate ticked up to 7.4% this month. The country is past the peak of a multifamily construction surge, but a healthy supply of new units is still hitting the market and colliding with sluggish demand, causing vacancies to continue trending up.
- Units are taking an average of 40 days to get leased after being listed, which is four days longer than a year ago, and more than twice as long as it took units to turn over when the market was at its hottest in mid-2021.

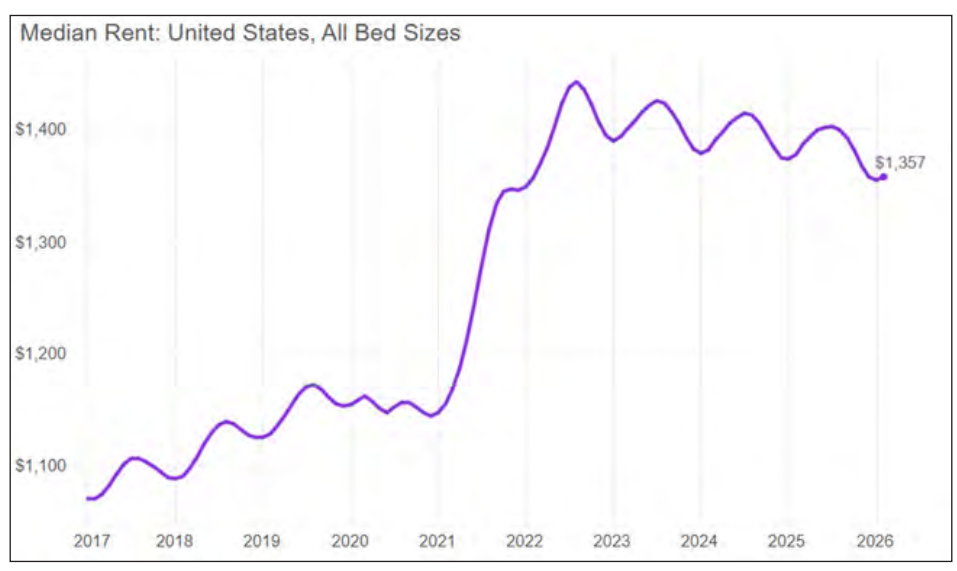
Vacancy index continues to climb

The Apartment List national vacancy index – which measures the average vacancy rate of stabilized properties in our marketplace – increased to 7.4 percent in February. This represents the highest level since at least 2017, which is when we started tracking occupancy.

Eventually, the market will absorb the swell of new units, and occupancy and pricing trends should begin to gradually tighten. But for now, conditions remain soft, and the runway for these sluggish conditions seems to have lengthened as a shaky labor market has put a damper on housing demand.

As more vacant units have come onto the market, those units have also been sitting vacant for somewhat longer. The Apartment List time-on-market index tells how long it takes for units to get leased after they are first listed on the platform. This "list-to-lease" time is a highly-seasonal measure, and ticked down slightly this month, in line with month-over-month rent growth flipping positive. Units leased in February had been sitting on the market for an average of 40 days, down from 41 days last month.





Read the full report at:
https://www.apartmentlist.com/research/national-rent-data

Oregon Tenant-Confidentiality Bill Goes to Governor

Rental Housing Journal

Oregon's 2026 tenant-confidentiality bill (HB 4123) restricts landlords from disclosing sensitive tenant information—such as SSNs, immigration status, or medical records—without written consent.

It now awaits Gov. Tina Kotek's signature, and she is expected to sign.

The bill imposes penalties of up to twice the monthly rent for "knowingly" violating these privacy protections, which includes personal details such as Social Security numbers, contact information, income details, immigration/citizenship status, and medical or disability records.

The bill includes exceptions for situations involving legal or administrative proceedings, such as court orders, mandatory background checks, insurance claims, or necessary maintenance services.

Clackamas Women's Services told kgw.com that the tenant-confidentiality bill would help protect women trying to escape their abusers.

CWS supports survivors of domestic and sexual violence, stalking, trafficking and other crimes. All too often, a woman's whereabouts get back to her abuser, said Melissa Erlbaum, executive director.

"We know how important it is for survivors when they are finally able to leave a violent situation and get into a safe and secure housing situation — that they're able to keep that," Erlbaum said.

If their personal information gets out, survivors may have to start the process of finding safe housing all over again. Because often, "victims' information is shared and their abuser shows up at their place of employment or sometimes even at that housing unit itself," she explained.

"It's actually fairly common, and I think it's because information is just shared in the course of conversation," Erlbaum said. "Again, maybe very well-meaning, but that can create a really high-risk situation for survivors."



‘Accidental’ Landlords Rise to a 3-Year High

Rental Housing Journal

A near-record number of homeowners are turning their unsold properties into rentals and the number is rising, according to Zillow.

Properties owned by these “accidental landlords” account for more of the listed rental stock than at any time since 2022 — and the trend may not have peaked yet.

“Sellers are facing a different reality than they did a few years ago,” said Kara Ng, senior economist at Zillow.

“Bargaining power is tilting toward buyers and homes are taking longer to sell, making renting out a property one way to buy time rather than compete aggressively on price.”



An accidental landlord is a property owner who becomes a landlord unintentionally, often by inheriting a home, moving for work without selling their previous house, or due to a slow housing market. Unlike intentional investors, they typically rent out of necessity rather than a planned business strategy.

Because Zillow is a destination for both for-sale and rental listings, the platform offers a view into how unsold homes are increasingly reentering the market as rentals.

Detached single-family homes are the most common property type owned by an accidental landlord — 3.4% of single-family homes listed for rent on Zillow are owned by accidental landlords. That’s compared to 2.2% for townhomes and 1.1% for condos.

The rise of would-be sellers becoming accidental landlords rather than selling for a loss — or at least a lower price than they are willing to accept — is a good indication that homeowners aren’t selling out of necessity or because they are at risk of foreclosure.

Tennessee Trying to Stop Landlords from Banning Guns

Rental Housing Journal

A Tennessee bill, HB 496, would prevent landlords from banning guns and prohibit adding a clause to a lease that would ban tenants from “lawfully possessing, carrying, transporting, or storing a firearm, firearm components, or ammunition on leased premises.”

The bill to stop landlords from banning guns has passed the legislature and heads to the governor for signature.

The protection also extends to firearms kept in vehicles parked in tenant parking areas and in locations controlled by the landlord that tenants must use to enter or exit their residence or parking areas.

If passed, the new law would only apply to residential lease agreements and landlord rules that are entered into, amended, extended or renewed on or after Jan. 1, 2027. Under the bill, landlords can require tenants to transport a firearm between a vehicle and the tenant’s residence only if the firearm is concealed, holstered or stored in a carrying container. Landlords can also require firearms to remain concealed, holstered or in a container when tenants are in common areas such as hallways or elevators, according to the bill.

Some properties are excluded from the proposal, including premises leased to state agencies or departments, facilities licensed or contracted with the Department of Mental Health and Substance Abuse Services, school properties, or facilities connected to the Department of Children’s Services.

Health care and elder care facilities are also exempt, including hospitals, nursing homes, homes for the aged, assisted care living facilities, memory-care facilities and certain independent-living faclities connected to those operations.



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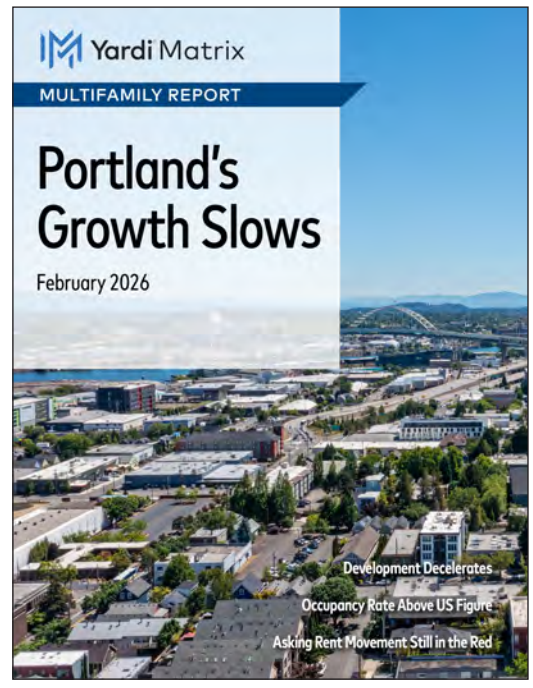
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Report Cites Soft Fundamentals for Portland Growth Slowdown



Rental Housing Journal

Portland's average advertised asking rent dropped 0.6% on a trailing three-month basis as of December 2025, reaching $1,727, according to the most recent Yardi Matrix Multifamily Report.

Meanwhile, the national rate declined by only half that amount, sliding to $1,737. Metro Portland's occupancy rate for stabilized assets was 95.0% in November, or 40 basis points above the U.S. average.

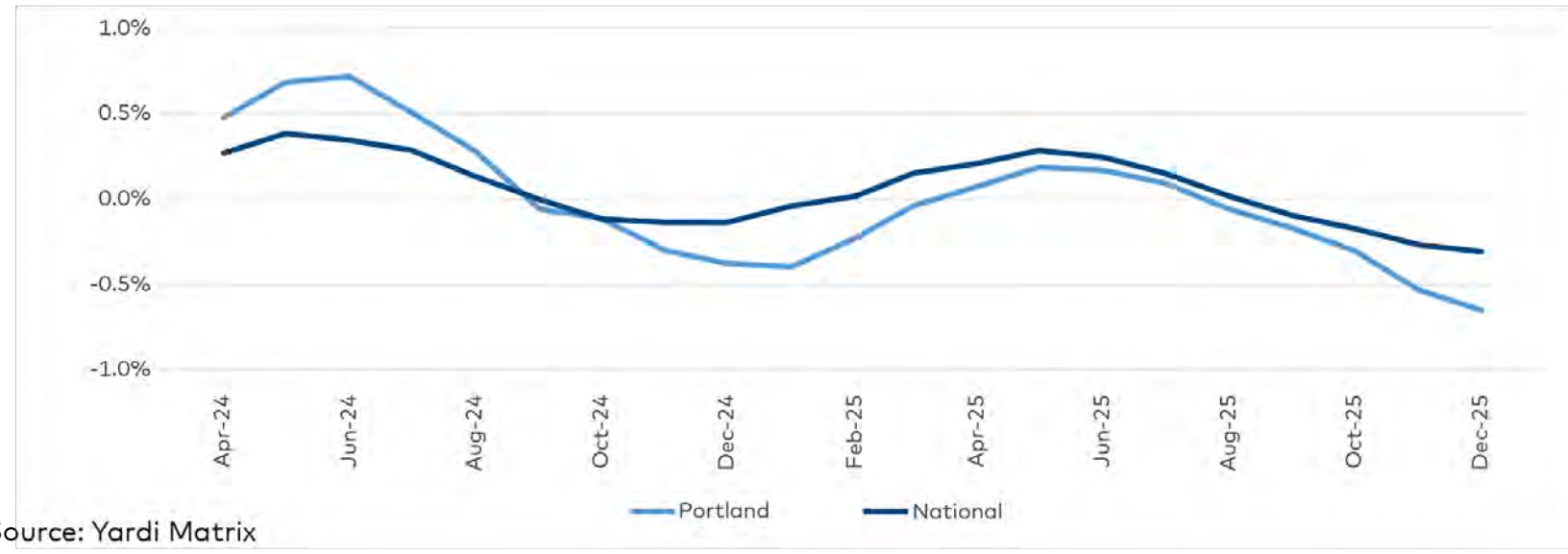
As of November, Portland unemployment stood at 4.8%, according to preliminary data from the Bureau of Labor Statistics. Job growth was limited to just four sectors, and those increases were not enough to offset wider employment declines, leading to a net loss of 7,200 positions. Despite economic uncertainty, several developments were underway in Portland. Among these projects was the I-205 Abernethy Bridge improvement, which includes making the bridge earthquake-ready and adding walking and biking paths.

The $672 million project is scheduled for completion at the end of the year.

In 2025, developers added more than 5,800 units to the metro's inventory and had close to 4,400 units underway as of December. The majority of recent deliveries and projects underway target the lifestyle segment. Transaction activity remained steady, as the metro recorded $1.2 billion in deals in the past year. That was a little short of the $1.4 billion recorded in 2024.

Read the full report at:
https://www.yardimatrix.com/Publications

Portland vs. National Rent Growth (Trailing 3 Months)



Source: Yardi Matrix

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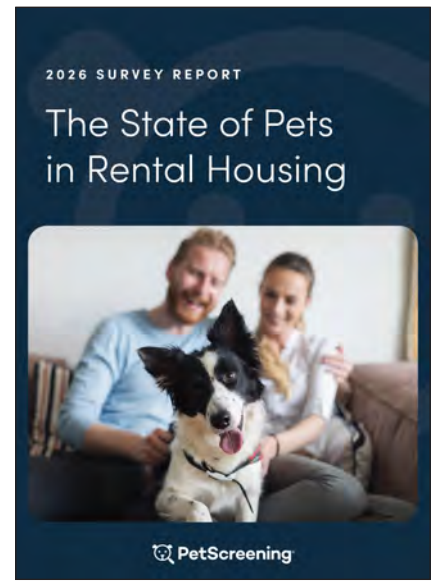
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Report Finds Pet Ownership and Rental Cooperation are Rising, but Challenges Exist



Rental Housing Journal

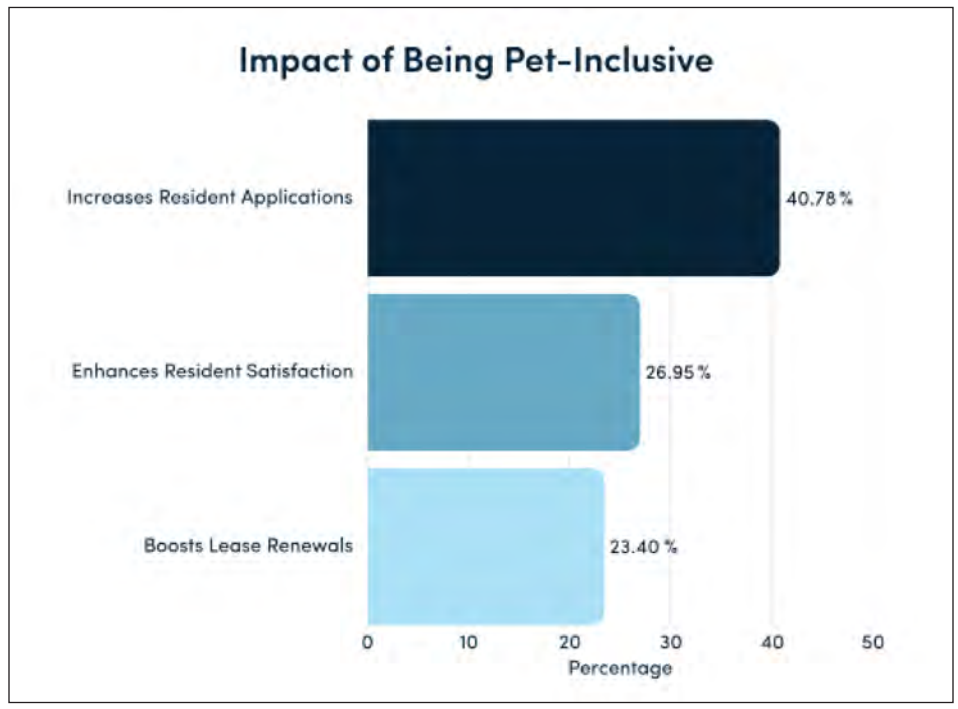
A new survey released by PetScreening reports that 81% of rental housing operators report growth in pet ownership, and 68% now consider themselves "pet-friendly," which means a variety of things ranging from more pets being allowed to more pet-focused amenities onsite.

The 2026 State of Pets in Rental Housing Report, based on feedback from 673 property managers and leasing professionals primarily within the multifamily and single-family sectors, details the effects of pet-inclusivity in the modern rental-housing world.

While 71% of U.S. households own a pet, according to the American Pet Products Association, PetScreening data shows that only 43% of renters report owning one. This figure is nearly 30 percentage points lower than the pet ownership rate reported by housing operators, suggesting that many pets in rentals may be unauthorized or underreported. The report aims to assess reasons for the disparity and ways operators can resolve related challenges.

While the rates of pet ownership in rentals continues to rise, operational challenges persist, as operators report that pet damage and unauthorized pets are among the primary issues they face at their properties.

"Despite any operational challenges, the survey underscores the clear benefits of welcoming pets at rental communities," said John Bradford, founder and CEO of PetScreening. "When pet strategies are optimized to embrace pet-inclusivity and reflect the desires of the modern renter, the advantages become more pronounced in the form of a wider resident pool, stronger retention and increased revenue. While the industry still can make significant headway, property managers are doing a commendable job of bridging the gap."



Some of the gap between the overall U.S. pet ownership rate and the percentage of renters who say they own pets may be attributable to unauthorized and underreported pets onsite. This highlights the importance of accurate tracking, which can help operators collect their rightful pet-related revenue and avoid potential risks associated with unauthorized pets.

Digging into the Data: Popular Amenities, Common Restrictions

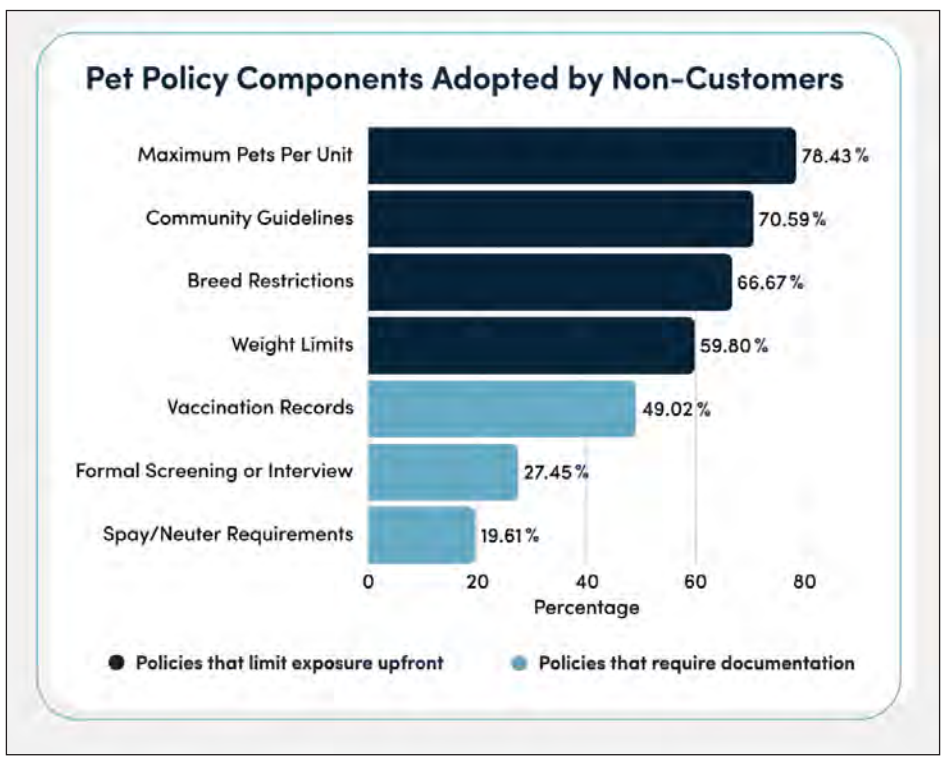
The survey also noted that pets are an increasingly key driver in renter decision-making, as renter search data from Apartments.com showed that more than half of renters using pet filters search for dog-friendly communities. The most cited pet amenities offered by survey respondents included pet-waste stations (45%) and pet parks (35%)—functional offerings that were significantly more prevalent than experiential features such as dog-walking services (24.9%) or pet-focused events (11.2%).

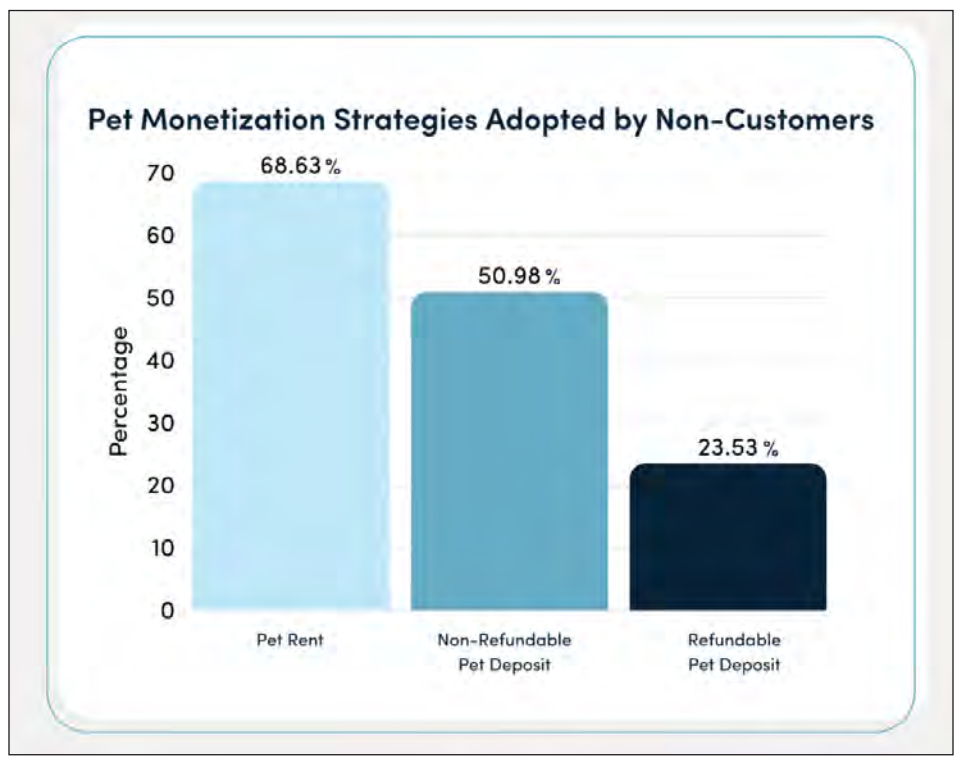
While some of the industry has shed blanket restrictions in favor of evaluating pets and their owners on an individual basis, most properties continue to have significant restrictions in place. Pet limits per household was the most cited by respondents (78.4%), while other traditional restrictions such as breed (66.7%) and weight limits (59.8%) continue to be prevalent as well.

Metrics specific to PetScreening included that the company's clients experienced a 30.7% increase in revenue after implementing the platform, which underscored the impact of pet-friendly policies paired with formal tracking and screening tools. Additionally, PetScreening says its customers saved approximately 1.3 million administrative and legal hours reviewing assistance-animal accommodation requests, instead relying on the platform's expertise, which also helped to reduce risk of regulatory violations and potential litigation.

PetScreening is considered the rental housing industry's leading platform for managing pets and assistance animals. Offered at no cost to housing providers, the platform standardizes pet-risk assessment with digital pet profiles and FIDO Scores®, streamlines assistance-animal reviews in compliance with HUD and Fair Housing guidelines, and helps identify unauthorized pets, all while supporting more pet-inclusive communities. Learn more at petscreening.com.

The entire report can be accessed at:
https://info.petscreening.com/2026-state-of-pets





The two charts directly above reflect responses from non-customers only and are intended to provide a view into broader industry practices outside the PetScreening customer base.

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Rents Find Some Footing, But What's Ahead for Multifamily? Page 2

Portland Rents Down 0.7% in January Page 4

Beware of Being *Too* Helpful to Your Tenants Page 7

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The Rental Market's Peak Season is Becoming Less Pronounced

Average Monthly Rent Change in US Regions

Rental Market Seasonality: Portland-Vancouver-Hillsboro MSA

Mastering Reasonable Accommodations

By The Fair Housing Institute



The natural instinct for any good property manager is to double-check everything. You have a duty to protect the property and follow the rules fairly for everyone on the rent roll. However, in the world of fair housing, that "trust-but-verify" mindset can actually become a major legal headache. The real challenge is mastering the "calibration of inquiry"—knowing exactly when to stick to the standard playbook and when the law requires you to be flexible.

Professionalism today is about realizing that strict policy and great customer service are actually on the same team. Your policy keeps things consistent, while a service-first approach ensures those rules don't inadvertently lead to a discrimination claim. When you find that sweet spot, you keep your property high-performing and your legal risks low.

Knowing When to Stop Asking

One of the easiest ways to get into trouble is asking for proof when the answer is already right in front of you. If a resident's disability and their request clearly go hand-in-hand—like someone in a wheelchair asking for a ramp—it's best that you stop the questions right there. In these cases, the need is obvious, and demanding a doctor's note is seen as an unnecessary hurdle.

A smart management team knows such moments require setting the paperwork aside. When a need is self-evident, your best move is to say "yes" and move forward. Forcing a resident to jump through hoops for a visible disability isn't just bad service; it's a policy failure that invites a lawsuit. By recognizing these off-ramps in your procedure, you show you're a pro who knows how to handle sensitive situations with common sense.

The Trap of the Official Form

We all love our standardized forms because they make filing and auditing a breeze. But here's the catch: A resident isn't legally required to use your specific company document. If they walk in with a signed letter from their doctor that explains what they need and why, you generally have to accept it. Insisting that they go back to their doctor just to get it on your letterhead creates what the law calls "unreasonable friction."

Under HUD guidelines, if the information is there, you should process it. Forcing someone through a bureaucratic maze just for the sake of your internal filing system can lead to delays—and in the fair-housing world, a slow response is often viewed as a "no." Focus on the substance of the info, not the stationery it's printed on. This keeps your records straight without creating a timeline that invites litigation.

Keeping the Playbook Sharp and the Team Ready

Having a written policy is only half the battle; the real value comes from treating those procedures as a living document. Professional housing providers should regularly review their reasonable accommodation policies to ensure they align with the latest regulatory updates and industry best practices. Because the housing industry sees high turnover, a policy sitting in a dusty binder does no one any good. It is essential to treat fair-housing training as an ongoing conversation rather than a one-time orientation task.

Consistency in the field only happens when every staff member—from the leasing office to the maintenance crew—is on the same page. Effective training moves beyond "what to do" and teaches staff "how to be," helping them recognize requests that might be hidden in casual conversation. By investing in up-to-date training and designated authority roles, you ensure that decisions are made by people who truly understand the stakes. This proactive approach turns policy into a daily habit, making your team's response to residents both uniform and legally sound.

Service is Just as Important as Compliance

At the end of the day, most legal complaints don't start because a manager missed a tiny sub-clause in a manual; they start because a resident felt ignored or disrespected. By practicing active listening, your team can catch a request even if the resident doesn't use the official legal terms. They might just mention they're struggling with the stairs, and it's your job to hear that as a potential request for help.

Building a culture where your team is proactive changes the entire energy of the community. When you respond quickly—ideally within that 14- to 30-day window—you show residents that you take them seriously. This builds a foundation of trust that acts as one of many shields for the property. When people feel like you're on their side, they're much more likely to work with you than to file a complaint against you. Don't let reasonable accommodations in your community become a Mission: Impossible.

In 2005, The Fair Housing Institute was founded as a company with one goal: to provide educational and entertaining fair-housing compliance training at an affordable price at the click of a button.



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Oregon Bill to Allow Tenants to Use Paper Applications and Checks

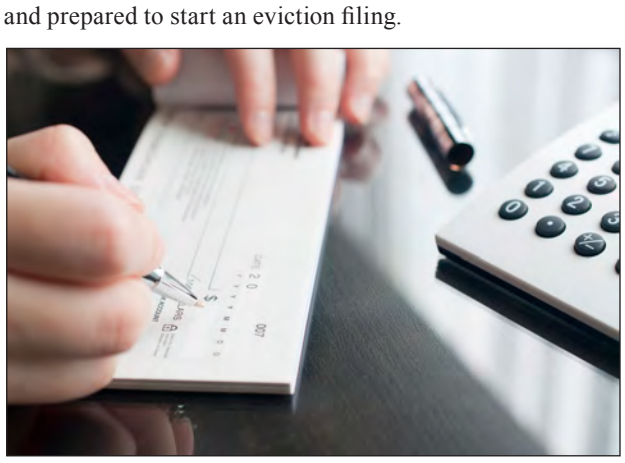


Rental Housing Journal

An Oregon Senate Bill would require landlords to accommodate renters by giving the option to use a paper application, pay by check or other non-digital methods and have non-digital keys to access rental spaces.

Sponsors of the bill (Senate Bill 1523), say it's a way to stop technological advancements from limiting housing access for older adults, low-income renters, renters with disabilities and those otherwise technology-averse.

The Oregon Capital Chronicle reported how mistyping one piece of personal information on her apartment's online portal meant Beth Walker didn't realize her rent payment hadn't gone through until after her landlord applied a late fee and prepared to start an eviction filing.



"It ultimately took hours of frantic communication and a forced day off work just to ensure the process wasn't initiated the following morning," Walker wrote in legislative testimony. "The digital divide isn't just about internet access — it's about making sure that people who lack access to or familiarity with technology like smartphones and electronic portals can still meet their fundamental needs, including housing."

Sybil Hebb, director of legislative advocacy at the Oregon Law Center, told lawmakers that some of her clients have nearly lost their housing because of technological mishaps from tenant portals that made rent payments appear late or even missing.

These concerns are exacerbated among low-income seniors, especially those at risk of homelessness, according to advocates at the Northwest Pilot Project. Often rental applications require multiple devices, like a computer and a phone, which some low-income residents cannot afford.

"The client is basically stuck with moving forward with an application, and these are not minor inconveniences. They directly prevent people from applying for housing, and some of these clients simply give up and they don't apply at all," Jason Colthurst, housing access manager at Northwest Pilot Project, told the Oregon Capital Chronicle. "Access to housing should not depend on a person's ability to afford or use technology."

Most opposition to the bill came from landlords and housing providers, who noted that the lack of standardization of where applications come from could make the process less efficient, delaying housing approvals. Others mentioned that they felt many accommodation requests for renters were already covered through the Oregon Fair Housing Act.

"We are concerned about risk in not having equal opportunity for those needing housing due to delays in delivering paper applications and having too many paper applications that need to be processed," wrote Jonathan Clay, government and public affairs manager with Multifamily NW.

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Dryer Vents: Inspection and Cleaning

The vents of dryers serve the same purpose as the chimney of a fireplace: a way for exhaust to be allowed to get out of the building.

Usually these vents are vented through the roof or out the side of your buildings. Either way there must be a clear passage for the exhaust to get out.

STRUCTURAL:

Under no circumstances should these vents be allowed to vent anywhere inside the building, such as an attic or the like. This is simply allowing the exhaust and flammable lint to be vented into an enclosed, or unattended area. This is a fire waiting to happen. The vents need to vent to the outside of the building.

CLEANING:

The lint that is built up in these vents is highly flammable and must be cleaned out on a regular basis. If this lint were to catch on fire, it could cause severe damage to your property.

According the the USFA (U. S. Fire Administration):

- "An estimated 2,900 clothes dryer fires in residential buildings are reported to U.S. fire de-partments each year and cause an estimated 5 deaths, 100 injuries, and $35 million in proper-ty loss."
- "Clothes dryer fire incidence in residential buildings was higher in fall and winter months, peak-ing in January at 11 percent."
- "Failure to clean (34 percent) was the leading factor contributing to the ignition of clothes dryer fires in residential buildings."*

CLOGS:

Plus, the more these vents clog, the more time is needed to dry the clothes in the dryers. This can waste a great deal of money on electricity and is also why these vents should be cleaned out on a regular basis. Extremely clogged vents are harder to clean and may require more extensive measure to gain access to the clog, which can be costly.



INSPECTION:

It is vital as the first step of servicing the dryer vents to inspect the air flow.

If there is no air flow or low air flow it is an indicator of:

- Damaged dryer
- Clog in the vent system
- Pinched transition (accordion style vent that connects the dryer to the rigid venting in the wall)
- Dryer not connected.
- Vent not venting to the outside

A Certified Dryer Vent Technician should inspect the air flow at the vent (which is often at roof level) to determine the air flow, as noted above, as part of the annual maintenance of the dryer vents.

So protect your property and protect your tenants. Ensure your dryer vents are properly vented and cleaned for maximum safety and efficiency. You can always call a Certified Chim-ney Professional to inspect the venting and to clean the vents when needed.

Reference:

**www.usfa.fema.gov/media/press/2012releases/080712.shtm*

Clothes Dryer Fires in Residential buildings (2008-2010) is part of the Topical Fire Report Series. Clothes Dryer Fires in Homes/8/7/12 Press Release

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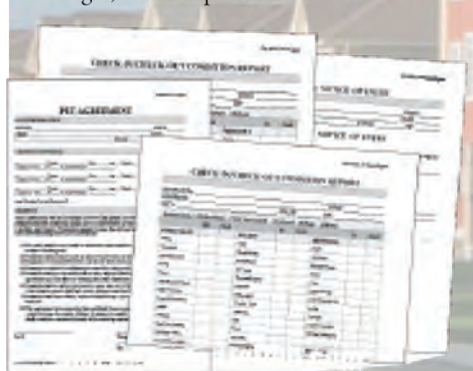
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