



Yardi[®] Matrix

Single-Family Build-to-Rent Report

December 2025



Single-Family Build-to-Rent Segment: SFR Rents Hit Decade-Low Growth Rate

- Nationally, advertised rates for single-family build-to-rent units fell \$4 to \$2,180 in December, down 1.0% year-over-year.
- U.S. single-family rental occupancy rates were solid at 94.9% in November, an increase of 0.1% year-over-year. Occupancy was 96.2% at RBN and 94.7% at Lifestyle properties.

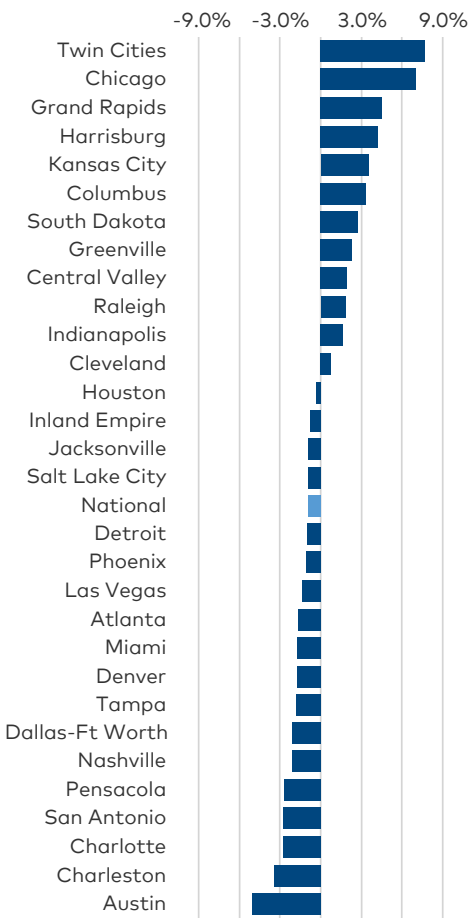
The 1.0% year-over-year decline in SFR advertised rents this month marks the steepest drop in more than a decade, exceeding November's 0.7% decline. As with multifamily, pockets of strength persist in the Midwest, where annual rent growth remains elevated in markets such

as the Twin Cities (7.7%), Chicago (7.0%) and Grand Rapids (4.5%).

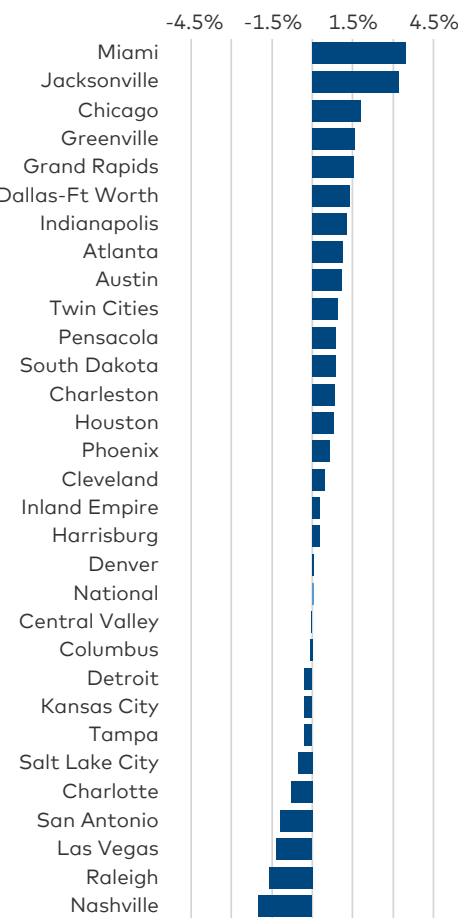
The national rent declines are not the result of weak demand, as occupancy rates are stable. Slow single-family home sales continue to support SFR demand. While mortgage rates may edge slightly lower, they are likely to remain near current levels, keeping many would-be homebuyers on the sidelines. And SFR owners are willing to moderate rent growth to maintain occupancy, especially in high-supply markets.

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