



Yardi Matrix

Single-Family Build-to-Rent National Report

April 2026



Single-Family Build-to-Rent Segment: Housing Bill Is Already Pausing Some Development

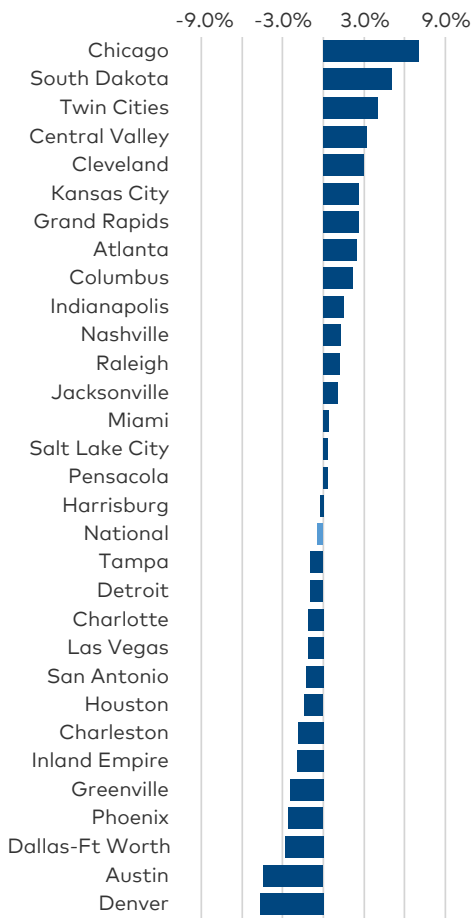
- Nationally, advertised rates for single-family build-to-rent units rose \$7 to \$2,211 in April, but are down 0.5% year-over-year.
- U.S. single-family rental occupancy rates were solid at 94.5% in March, but are down 0.5% year-over-year. Occupancy was 96.1% at RBN and 94.2% at Lifestyle properties.

Debate over institutional SFR ownership is intensifying, as the proposed 21st Century ROAD to Housing Act's seven-year disposal requirement is beginning to weigh on development. While aimed at improving affordability, it could instead reduce new supply. Early signs of im-

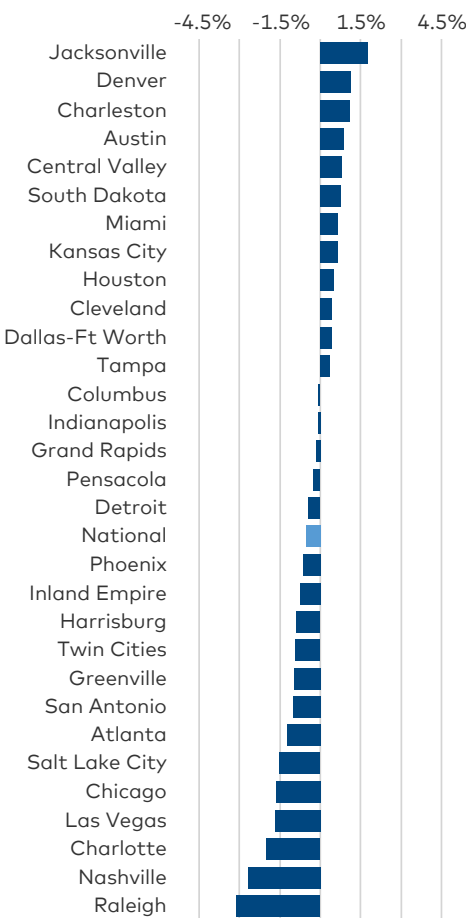
pact are already evident in Houston—one of the largest build-to-rent (BTR) markets in the U.S., with more than 4,200 units under development and roughly 8,500 completed since COVID, per Matrix. Developers have begun pausing projects amid regulatory uncertainty, with some indicating that new starts have effectively stalled, according to the *Houston Chronicle*. Analysts estimate the legislation could reduce BTR activity by up to 60%, potentially removing tens of thousands of units from the pipeline and further tightening supply in a segment that has become an important source of housing growth.

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