



Yardi[®] Matrix

Single-Family Build-to-Rent National Report

May 2026



Single-Family Build-to-Rent Segment: SFR Performance Diverges Across Markets

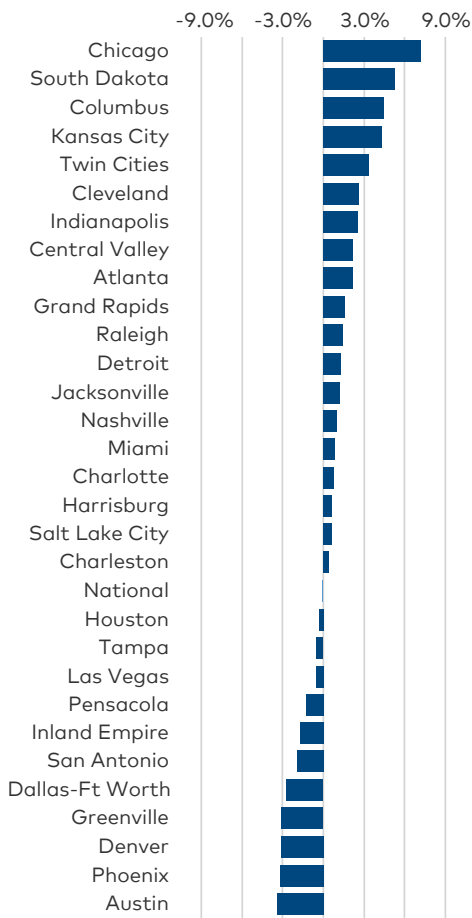
- Nationally, advertised rates for single-family build-to-rent units rose \$8 to \$2,224 in May, -0.1% year-over-year.
- U.S. single-family rental occupancy rates were solid at 94.5% in April, but down 50 basis points year-over-year. Occupancy was 96.3% for RBN and 94.2% at Lifestyle properties.

SFR rents were essentially flat year-over-year (-0.1%) nationally, masking a widening divide between markets. Similar to the multifamily sector, the strongest rent growth was concentrated in the Midwest, while many Sun Belt markets continue to face pressure from soft demand

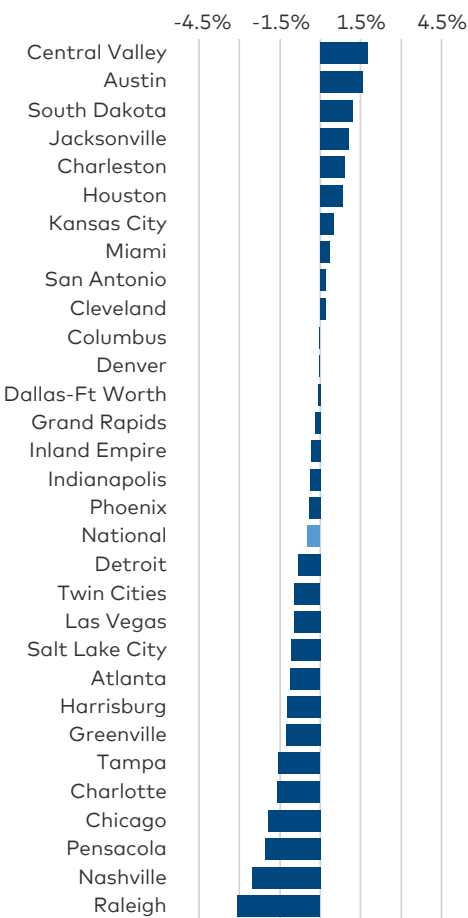
and elevated supply. The strongest performers were Chicago (7.2%), South Dakota (5.3%), Columbus (4.5%), Kansas City (4.3%) and the Twin Cities (3.4%). Meanwhile, the weakest markets were Austin (-3.4%), Phoenix and Denver (both -3.2%), Greenville (-3.1%) and Dallas-Fort Worth (-2.7%). The nearly 11-percentage-point spread between the strongest and weakest SFR markets underscores a growing bifurcation in performance, with market-level outcomes diverging even more sharply than in the multifamily sector, where the spread is closer to 8 percentage points.

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