



Demand for Single-Family Rentals Driven by Americans on the Move

Washington, D.C. (June 8, 2021) – Throughout the COVID pandemic, Americans have looked to housing as a way to shelter from uncertainty while adjusting to new realities of working and schooling from home.

For many, those realities brought a new urgency to the search for housing that led to a widespread acceleration in migration patterns throughout the country. Whether moving from neighborhood to neighborhood, city to suburb, or state to state, the past year has been one of transition in America’s housing market. To bridge that transition, many have come to rely on the convenience and affordability offered by single-family rental homes.

Single-family rental homes account for over half of all rental housing in the United States and 65% of rental housing with three or more bedrooms. And while single-family rental homes –owned by rental home companies, small businesses, and individual proprietors – have long-played an important role ensuring access to quality, affordable housing in communities across the country, the dynamics of today’s market are driven as much by a need for flexibility and expediency as anything, as seen in the following:

- More than 1 in 10 Americans moved in 2020 (*Zillow 2021 Mover Report, Apr 2021*)
- Over half of employed Americans say they desire to work from home most, or all, of the time and another one-third want to work from home some of the time (*Pew Research Center, Dec 2020*)
- Almost 60% of new residents of single-family rental homes moved from urban locations (*SFRMI, NRHC and John Burns Real Estate Consulting, 3Q 2020*)
- 56% of renters plan to move over the next year (*Entrata corporate survey, May 2021*)

“Single-family rental homes are an integral part of the housing mix in the United States. During the past year, as Americans pursued new options to meet their housing needs, single-family rentals provided a home for a nation on the move,” said David Howard, executive director of the NRHC. “In metro areas experiencing strong in-migration, single-family rental homes offer a compelling mix of convenience, location, and affordability, and often serve as a springboard to homeownership for working families and individuals.”

The housing market remains in transition and single-family rental home providers – rental home companies and individual proprietors – have an important role to play in its continuing evolution. However, the evidence is clear: by keeping family housing affordable and great neighborhoods accessible, single-family rental homes offer an essential option to Americans from all walks of life looking for a place to call home.

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About NRHC

The National Rental Home Council (NRHC) is the nonprofit trade association representing the single-family rental home industry. NRHC members provide families and individuals with access to high-quality, single-family rental homes that contribute to the vitality and vibrancy of neighborhoods and communities. For more information on NRHC or the single-family rental home industry visit www.rentalhomecouncil.org

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Keeping Family Housing Affordable and Great Neighborhoods Accessible