

Rental Vacancies Down, But Houston Rate Still Running High

DS News – David Wharton

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According to Morningstar Credit Ratings, the average vacancy across single-borrower, single-family rental securitizations was down in January 2018, dropping to 5.0 percent from December 2017's rate of 5.2 percent. Morningstar's latest Single-Family Rental Research report says the drop is likely due to fewer winter lease expirations. As of December, the average retention rate stood at 79.2 percent (December was the most recent data available at the time of the report's compilation).

Morningstar reports that rents continue to trend upwards, rising 2.5 percent in January, previously having risen 2.4 percent in December. However, the blended rent change has remained below 3.0 percent for four months straight. Morningstar's report explains this as indicating "a willingness by property managers to accept lower rental increases to bolster retention rates and to occupy empty properties."

To read the full article, please click the link below:

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