

# White House Monthly Rental Market Roundtable Presentation

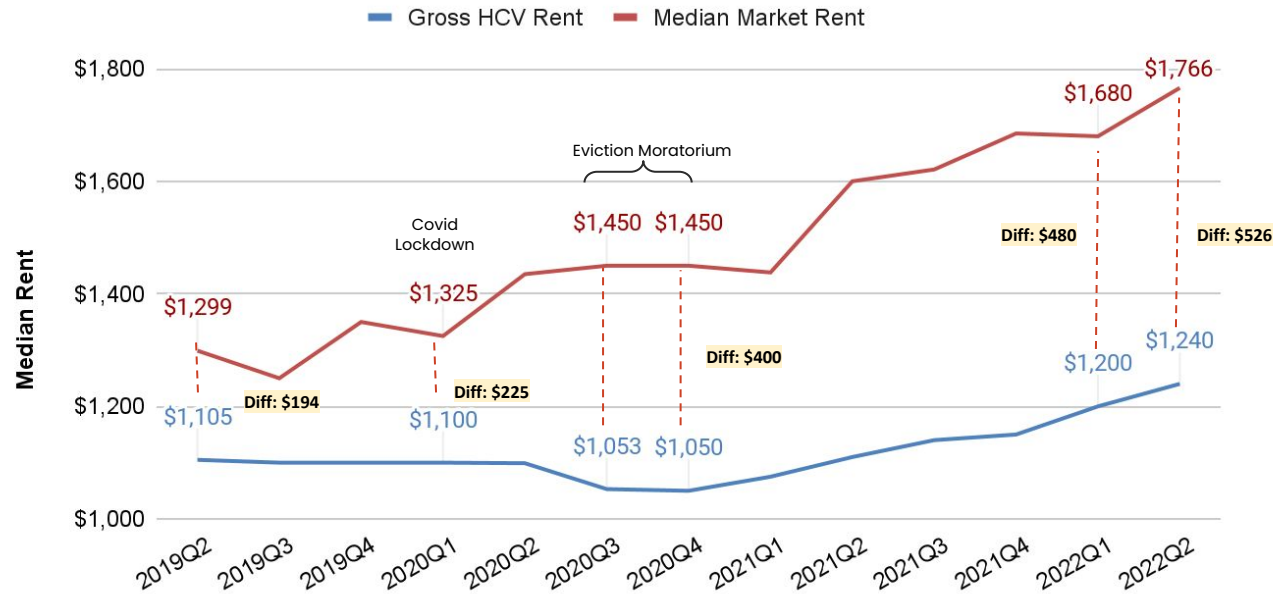
May 26, 2022

**Presented by:** Peter Bergman, Director, Learning Collider &  
Associate Professor of Economics, University of Texas, Austin



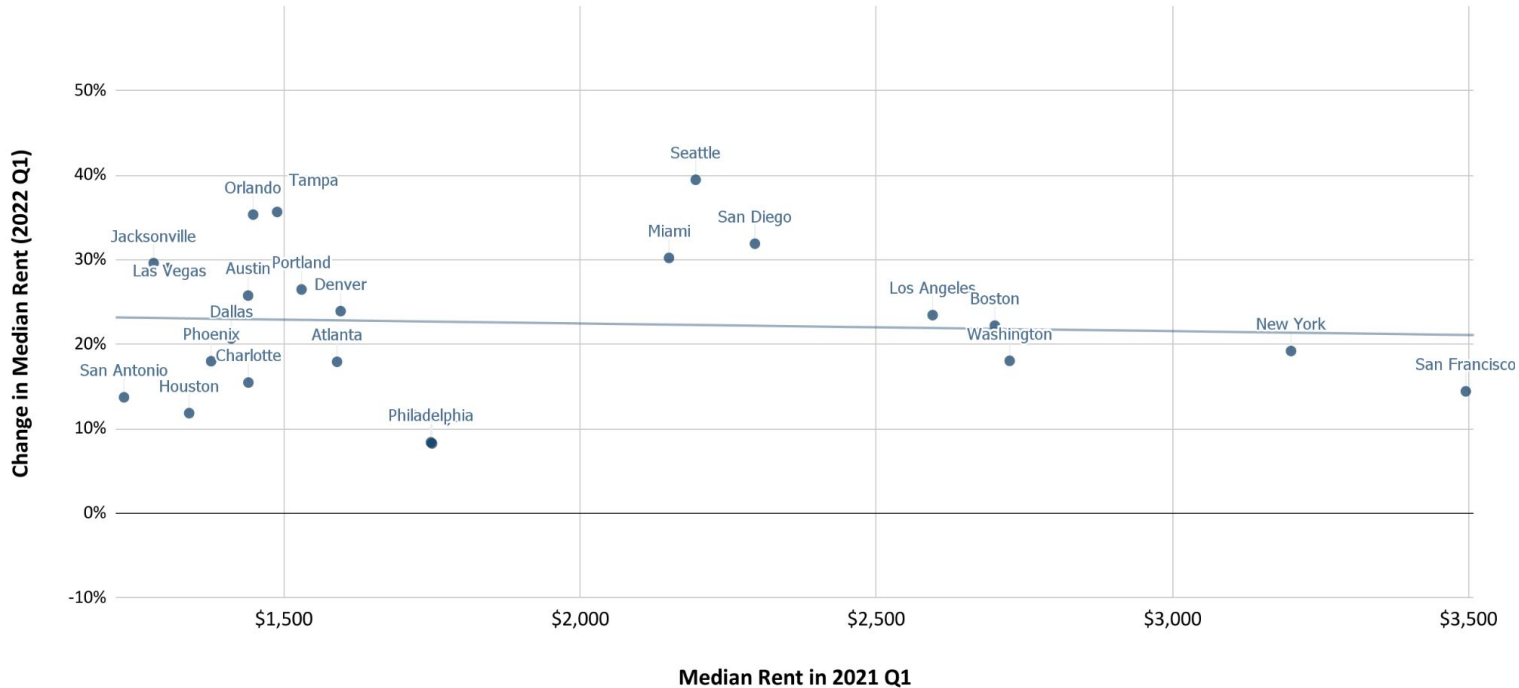
# Difference between Median Market Rent and Gross HCV rent more than doubled since Q2, 2019

## Rent Trends - 2 BR: Q2, 2019 to Q2, 2022



# Rent Trends- City Level Comparison (2022 Q1)

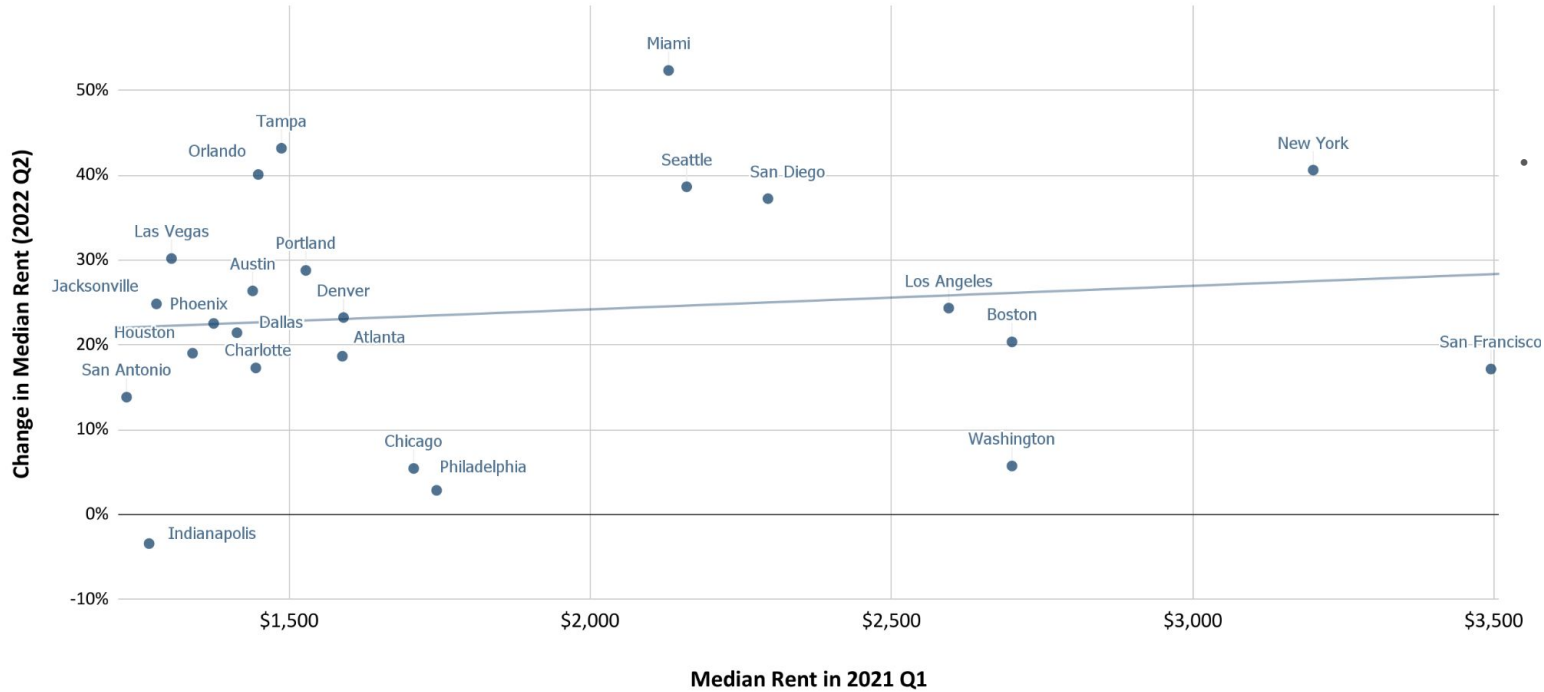
(2021 Q1 - 2022 Q1) Median Rent Change for 2 BR



- Since 2021 Q1, rents in expensive cities increased as well
- Rent increases remain high in more affordable markets

# Rent Trends- City Level Comparison (2022 Q2)

(2021 Q1 - 2022 Q2) Median Rent Change for 2 BR

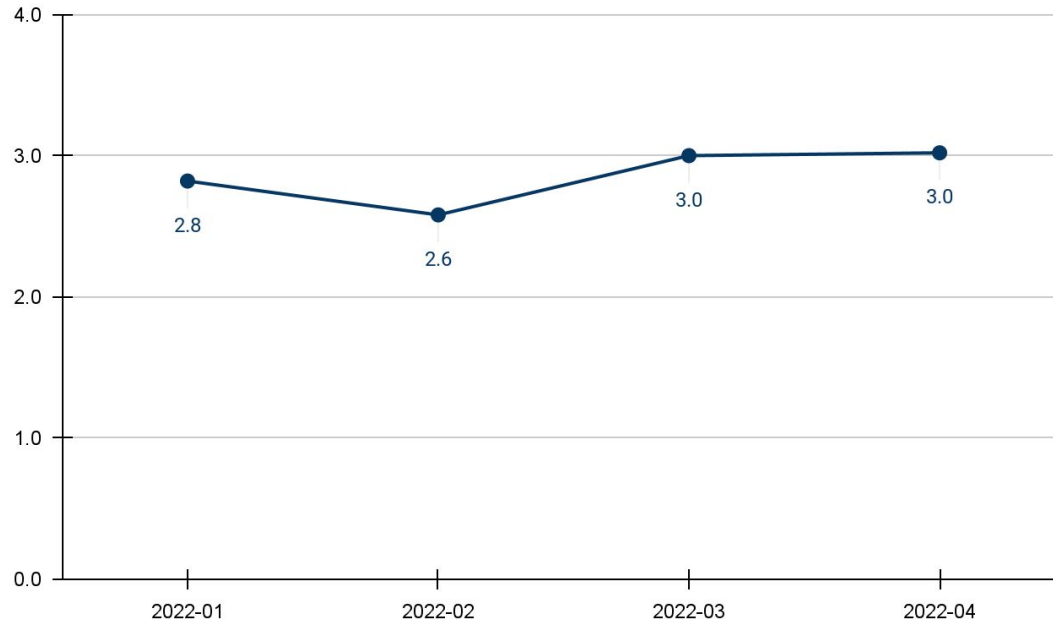


- Price increases remain steady and high in more affordable markets.
- But greater rent increases in expensive cities.

# Number of property views have remained consistent since Jan., 2022

## Property Views Index

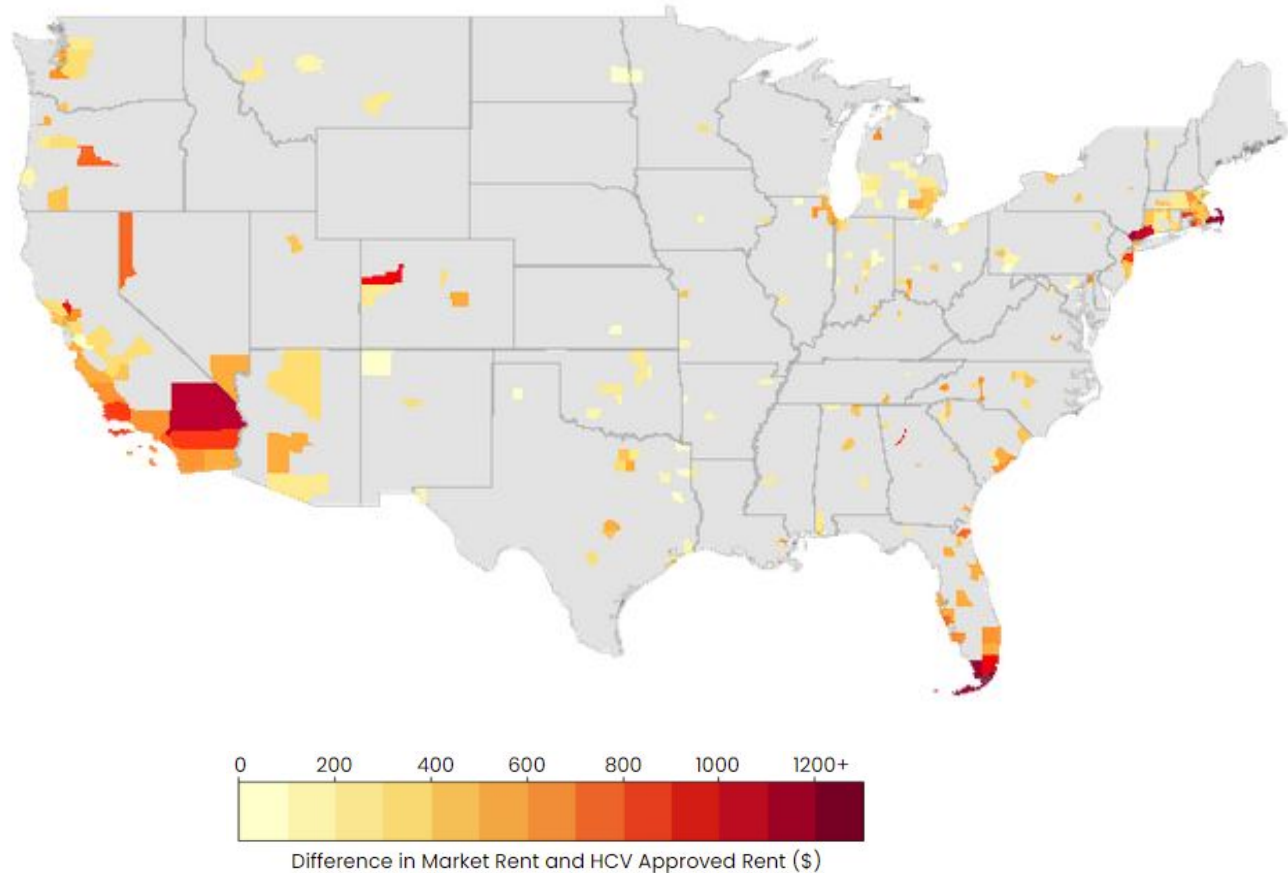
Jan - April, 2022



Across the US, on avg. voucher holders saw ~ \$500 increase in rent on lease renewals in **2021**

Map plots difference between:

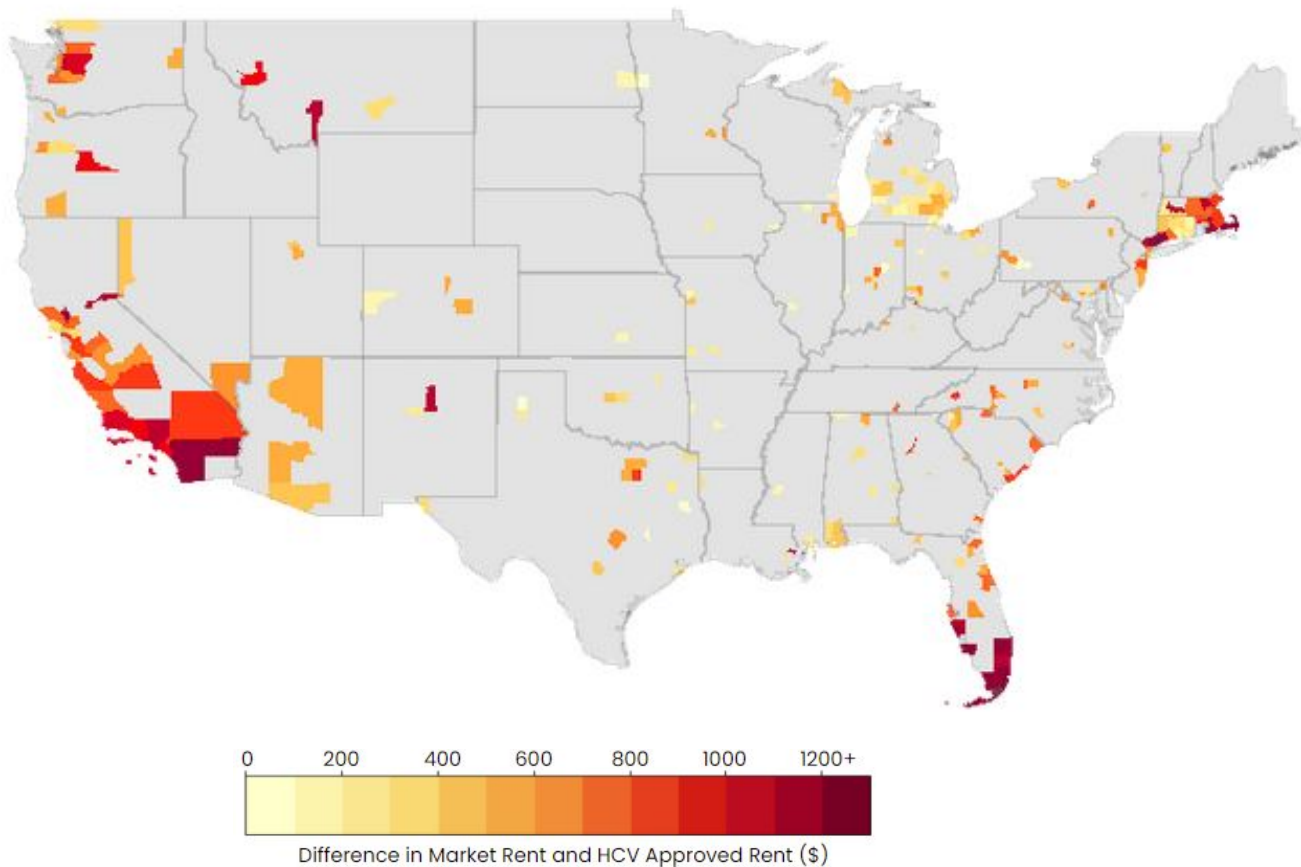
- Two Bedroom Approved Rent for Section 8 Tenants renting in 2020 Q3, and
- Market Rent in 2021 Q2



Across the US, on avg. voucher holders saw ~ \$600 increase in rent on lease renewals in **2022**

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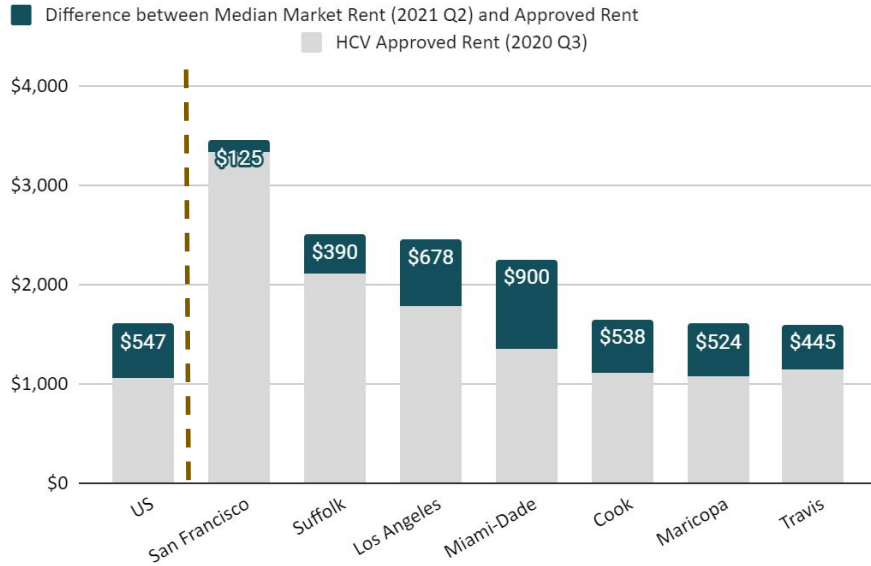
- Two Bedroom Approved Rent for Section 8 Tenants renting in 2021 Q3, and
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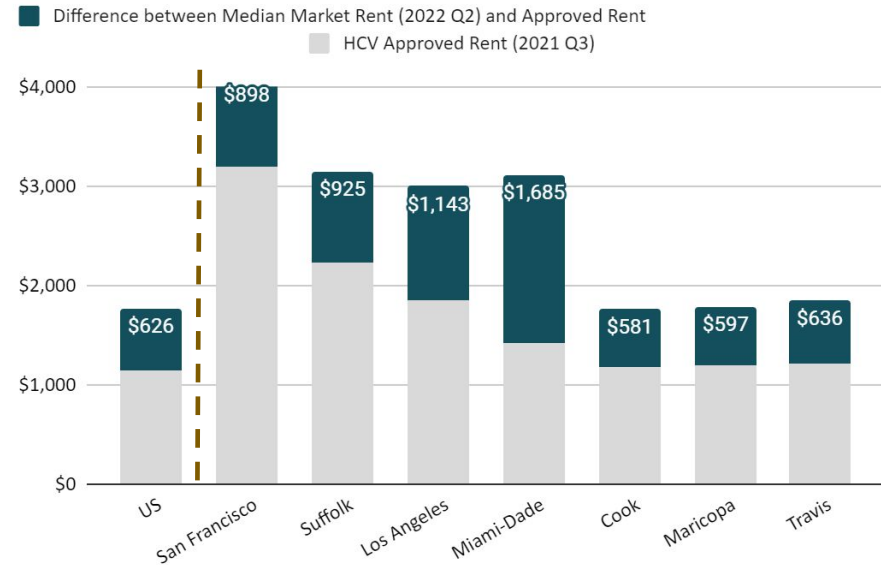
# Impact on HCV Renewals

## Two Bedroom Rentals

### 2021 Lease Renewals

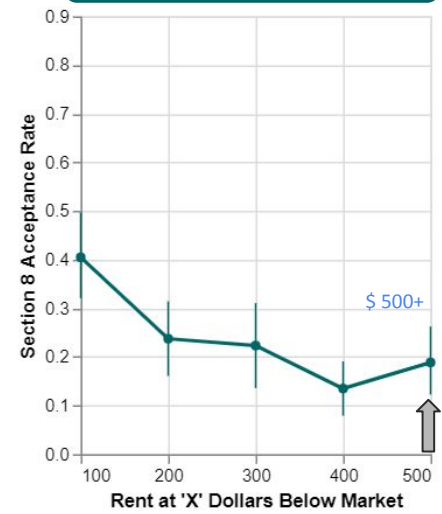
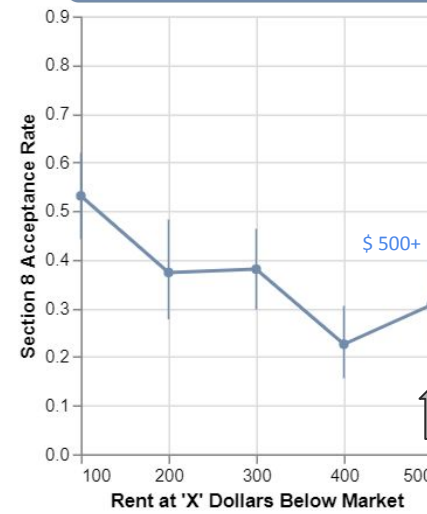
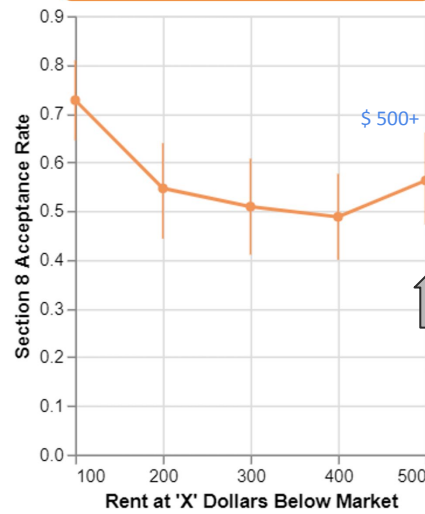
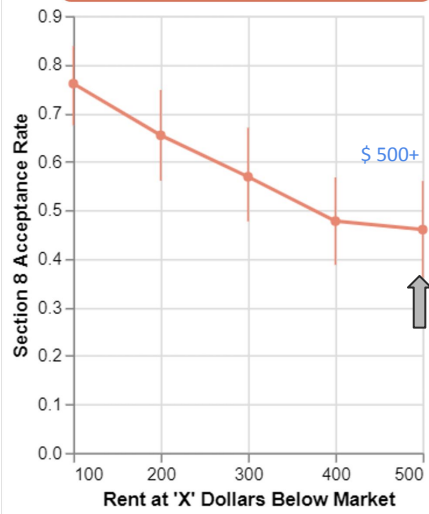
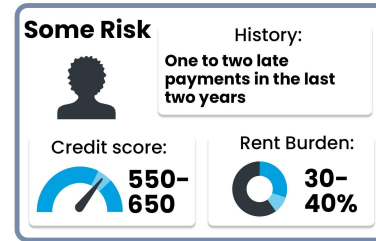
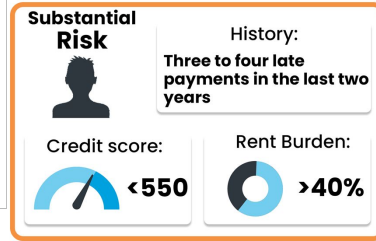
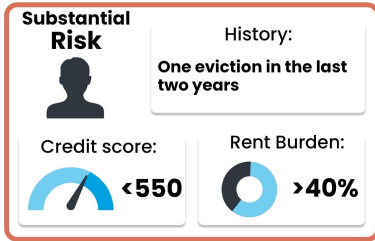


### 2022 Lease Renewals



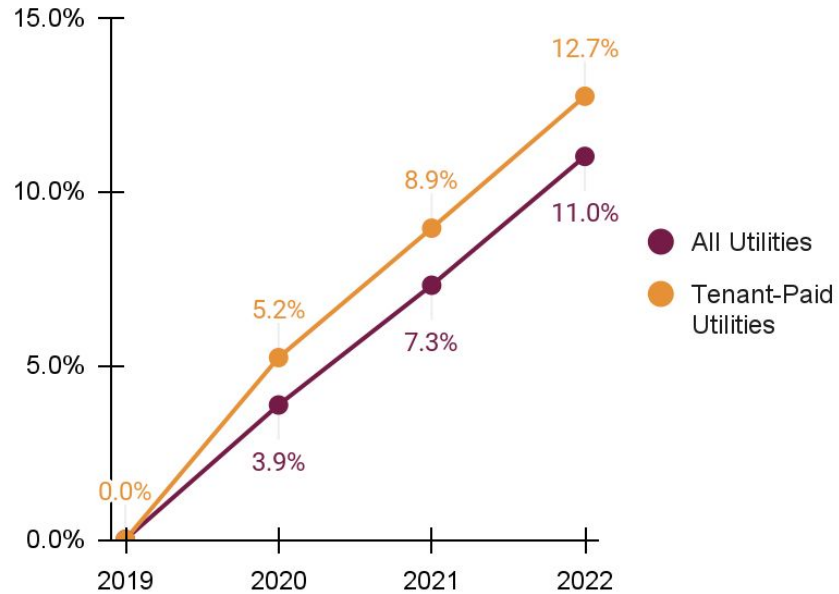


# Substantial predicted drops in landlord participation



# Utility Costs based on Housing Agency Utility Schedules for HCV Properties

## Change in Utility Costs since 2019



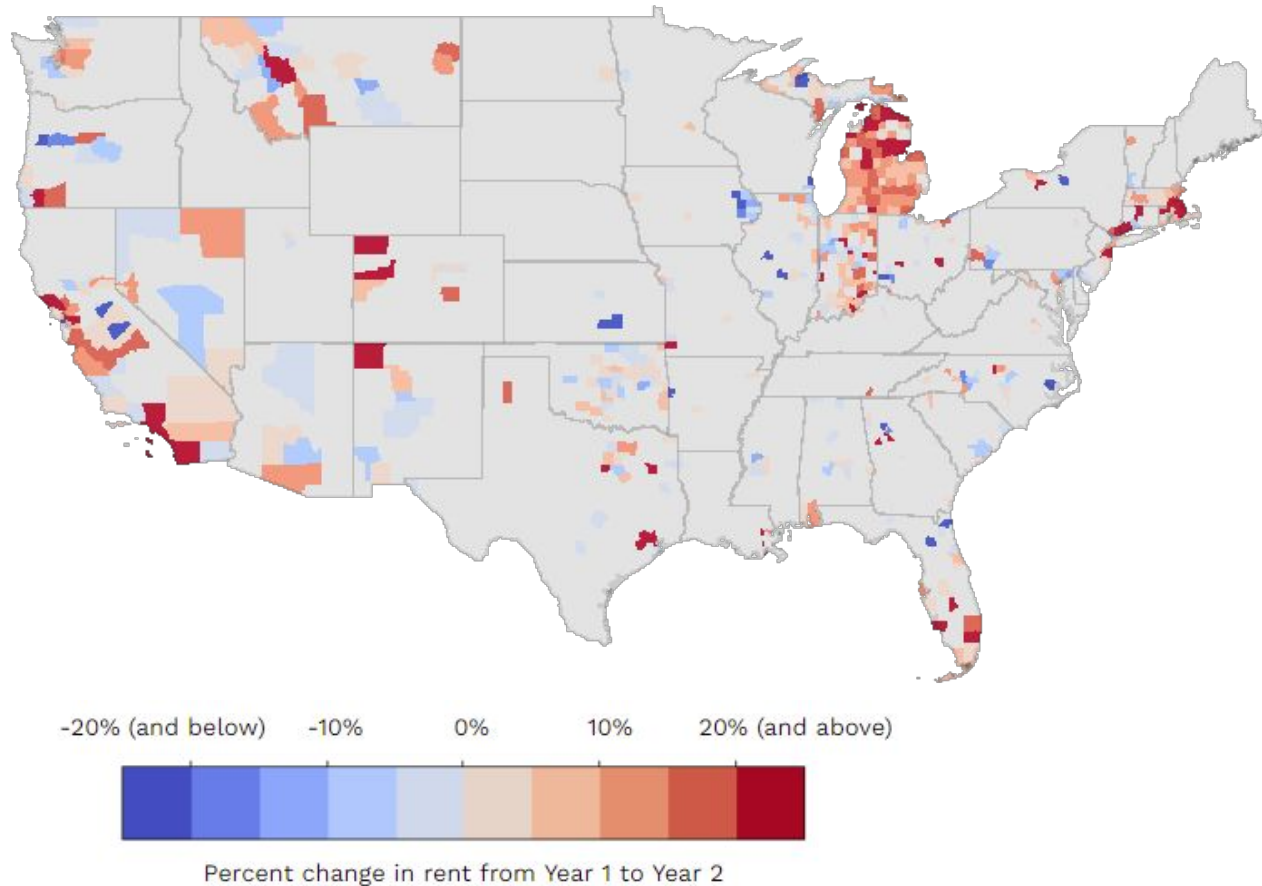
## Total Utility Costs (2 BR)

2019 - 2022

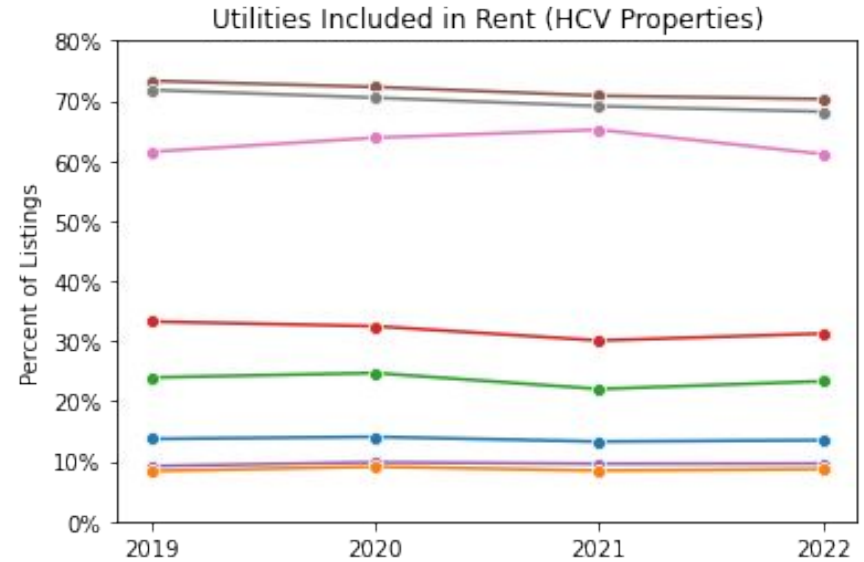
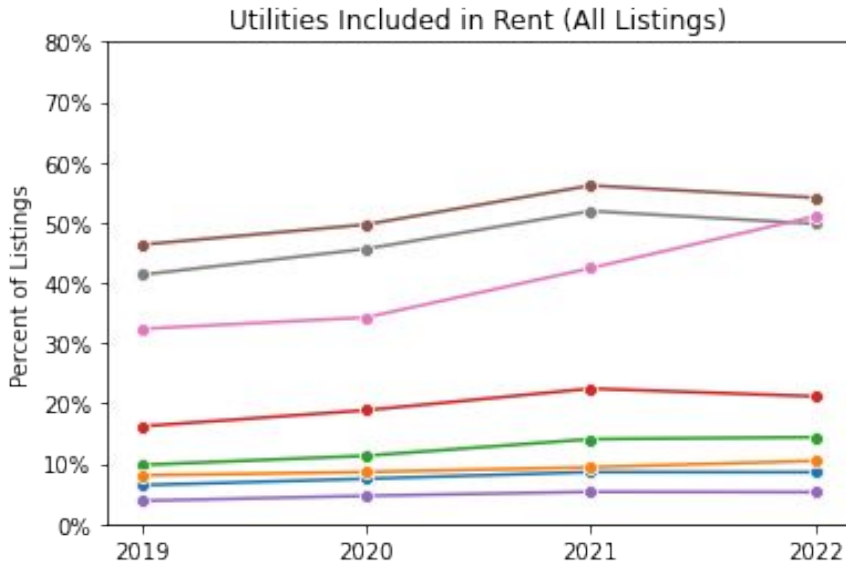


% Change in Utility  
Cost (HCV  
Properties):

**2019 → 2022**

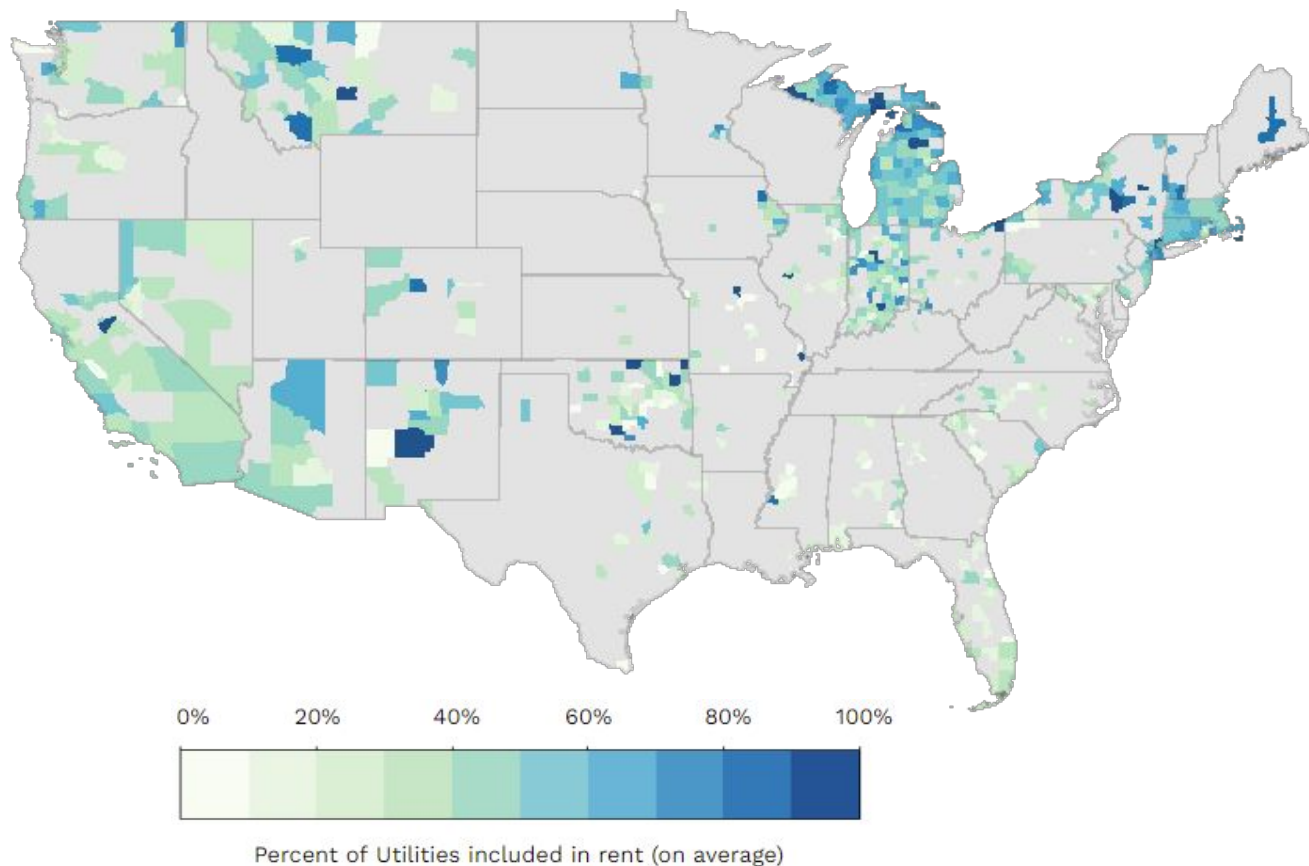


# Higher percent of HCV Properties include utilities in rent



## Avg. percentage of utilities covered in rent for HCV properties varies across the US, 2022

- Share of utilities covered in rent for HCV properties is less common in California (and west coast in general)



# Contact Information

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