

White House Monthly Rental Market Roundtable Presentation

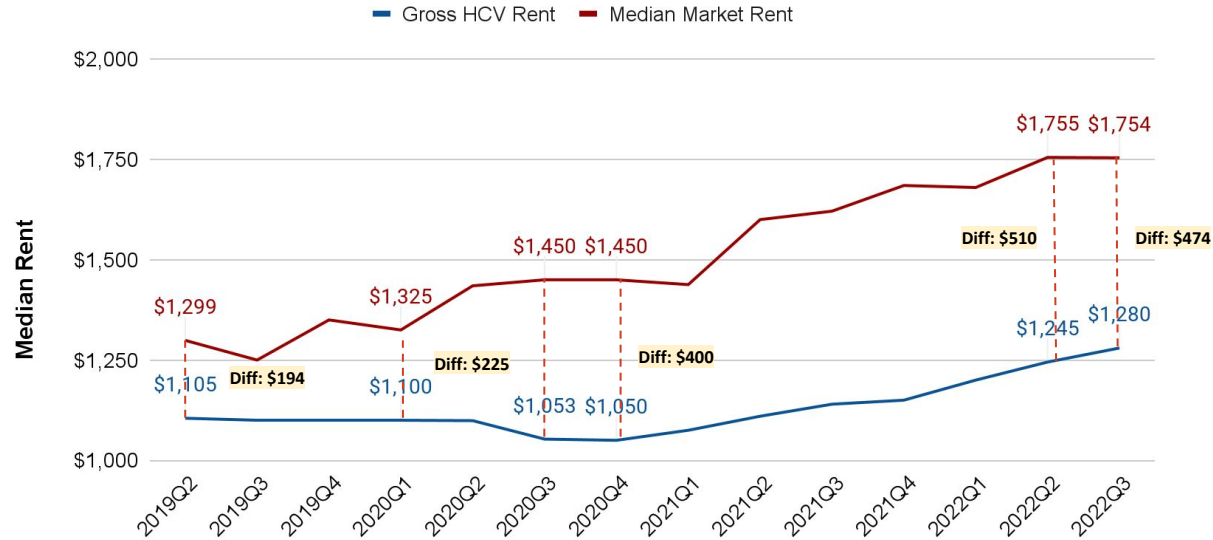
Sept 22, 2022

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



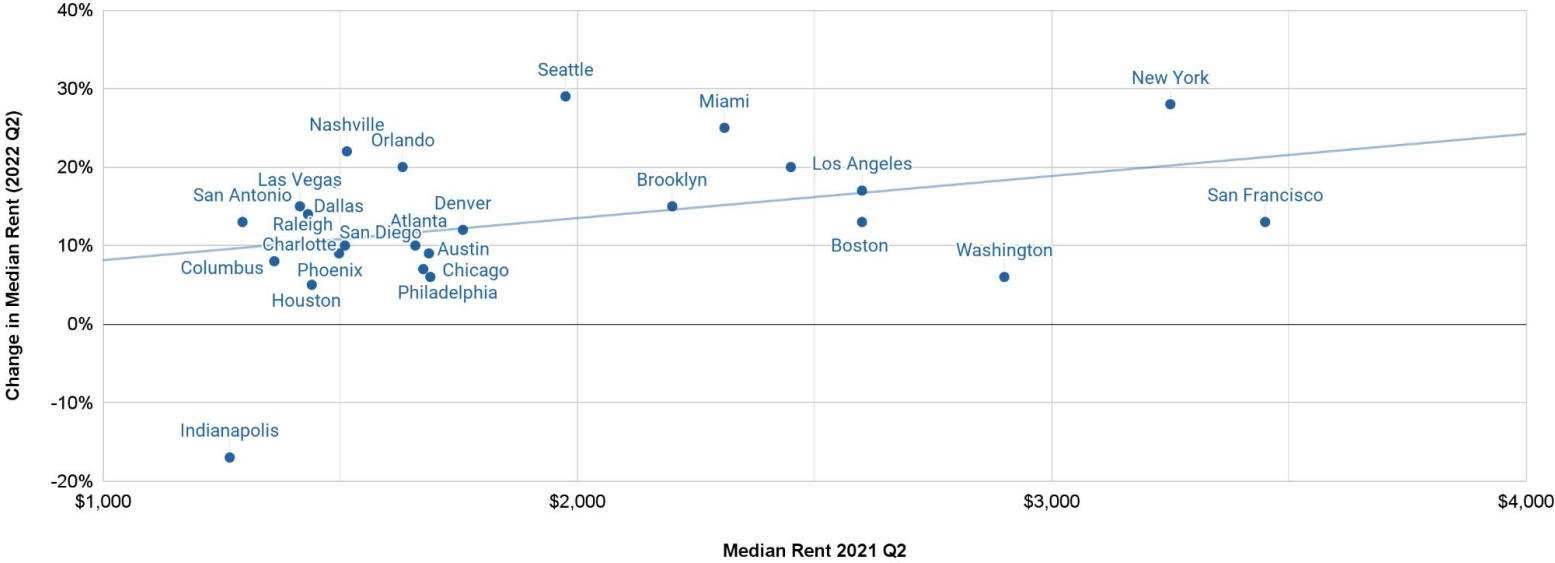
- Difference between Median Market Rent and Gross HCV rent more than doubled since Q2, 2019
- Market Rent is relatively constant between 2022 Q2 and Q3

Rent Trends: 2019 Q2 - 2022 Q3



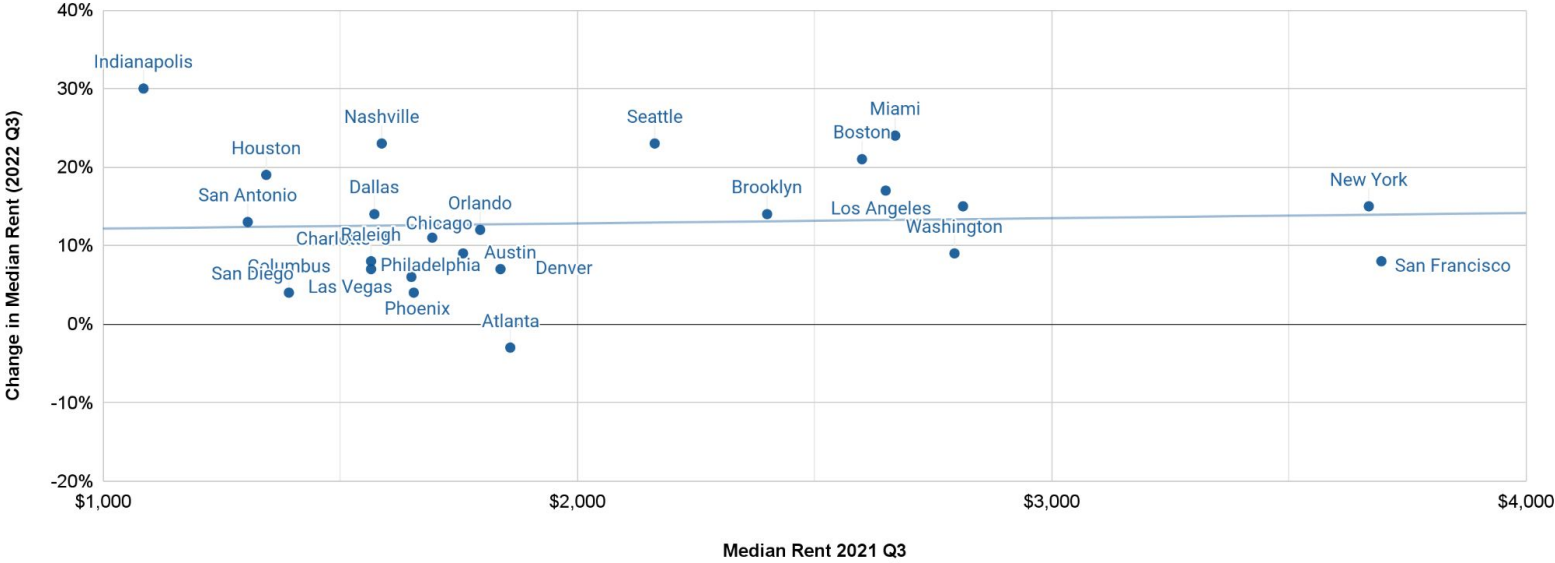
Rent Trends- City Level Comparison (2021 Q2 - 2022 Q2)

2021 Q2 vs 2022 Q2 (Change in Median Rent)



Rent Trends- City Level Comparison (2021 Q3 - 2022 Q3)

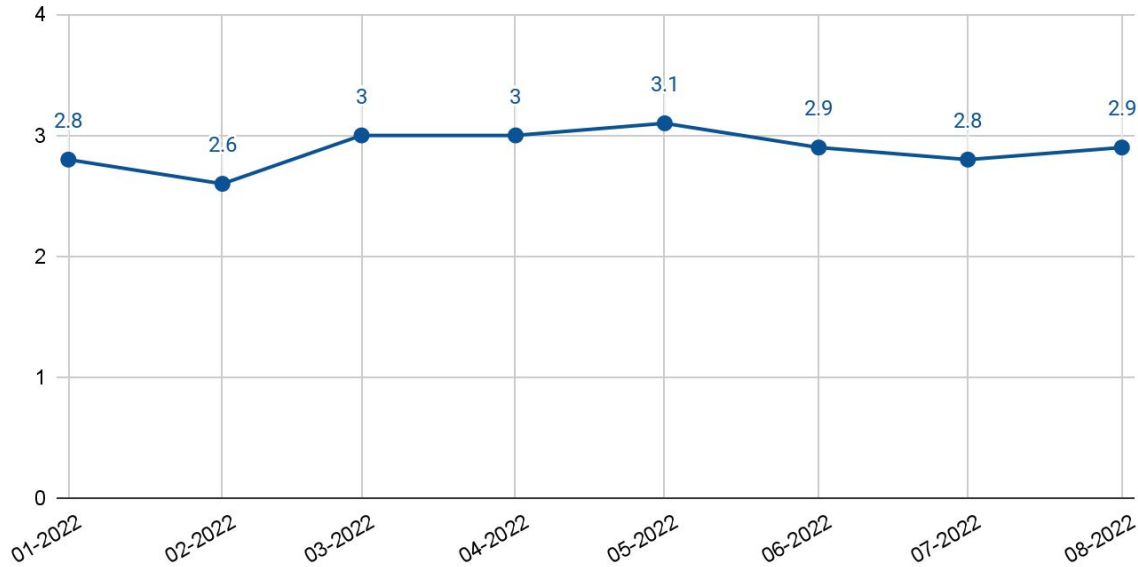
2021 Q3 vs 2022 Q3 (Change in Median Rent)



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

Property Views Index

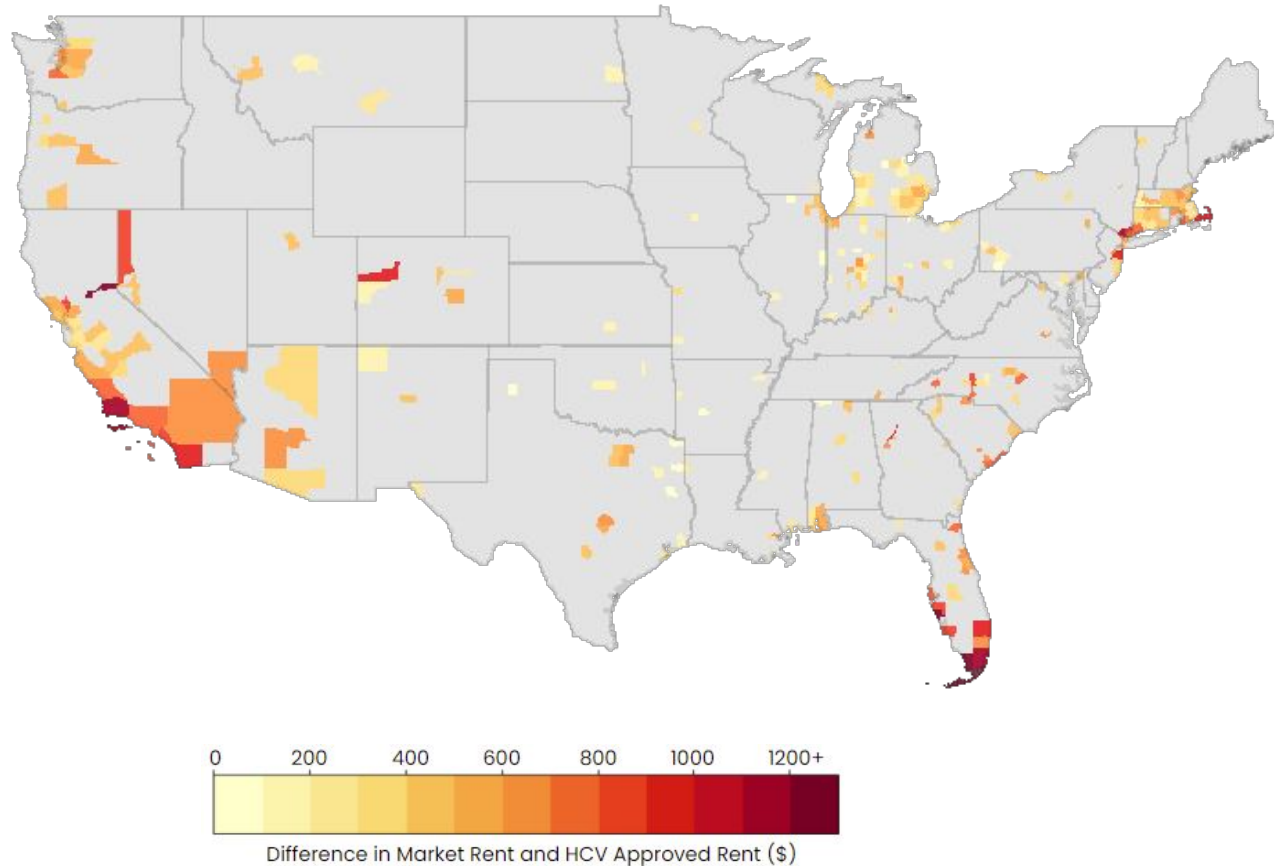
Jan - Aug 2022



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

Map plots difference between:

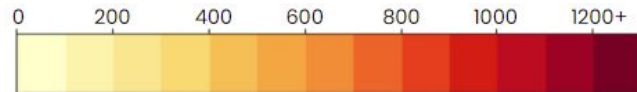
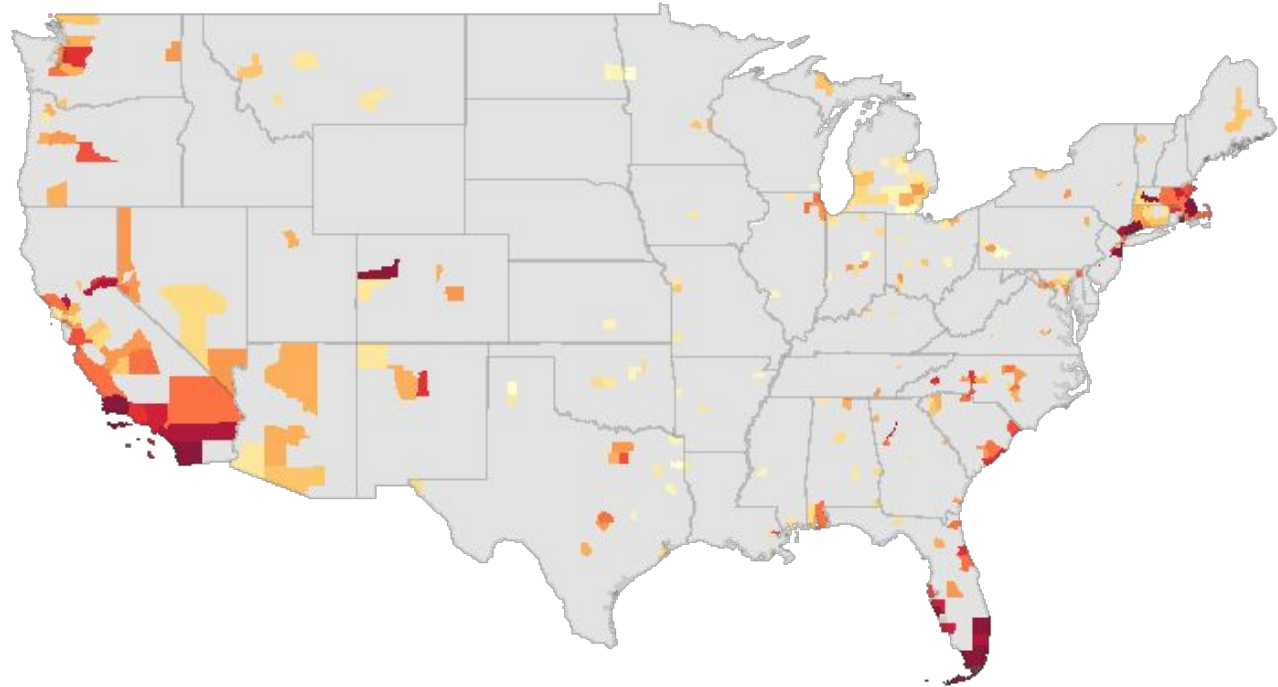
- Two Bedroom Approved Rent for Section 8 Tenants renting in 2020 Q4, and
- Market Rent in 2021 Q3



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

Map plots difference between:

- Two Bedroom Approved Rent for Section 8 Tenants renting in 2021 Q4, and
- Market Rent in 2022 Q3

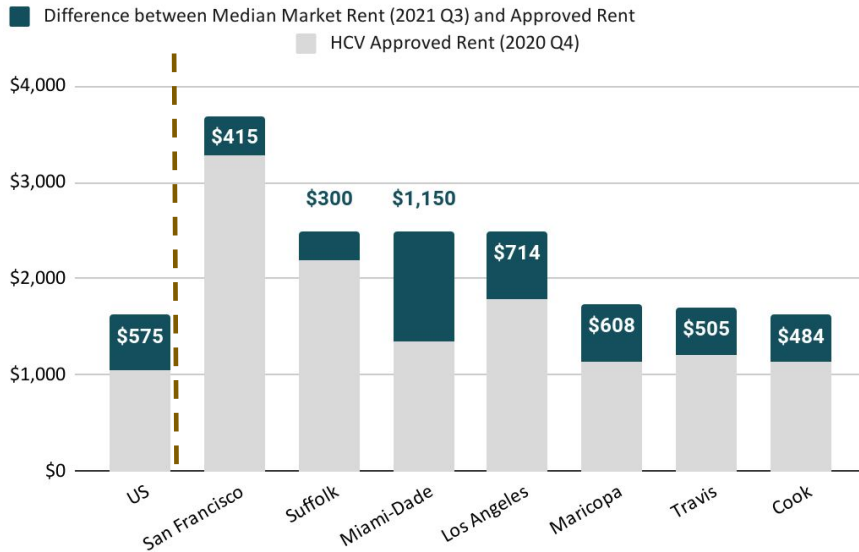


Difference in Market Rent and HCV Approved Rent (\$)

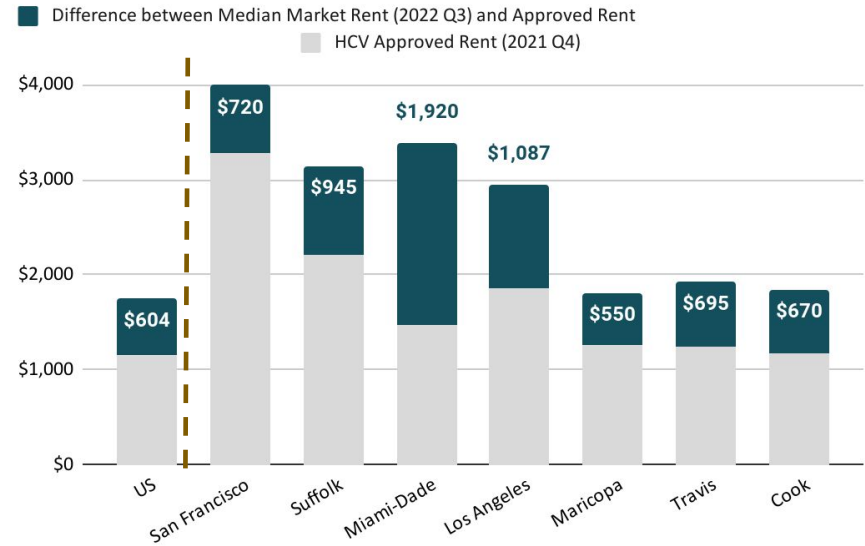
Impact on HCV Renewals

Two Bedroom Rentals

2021 Lease Renewals

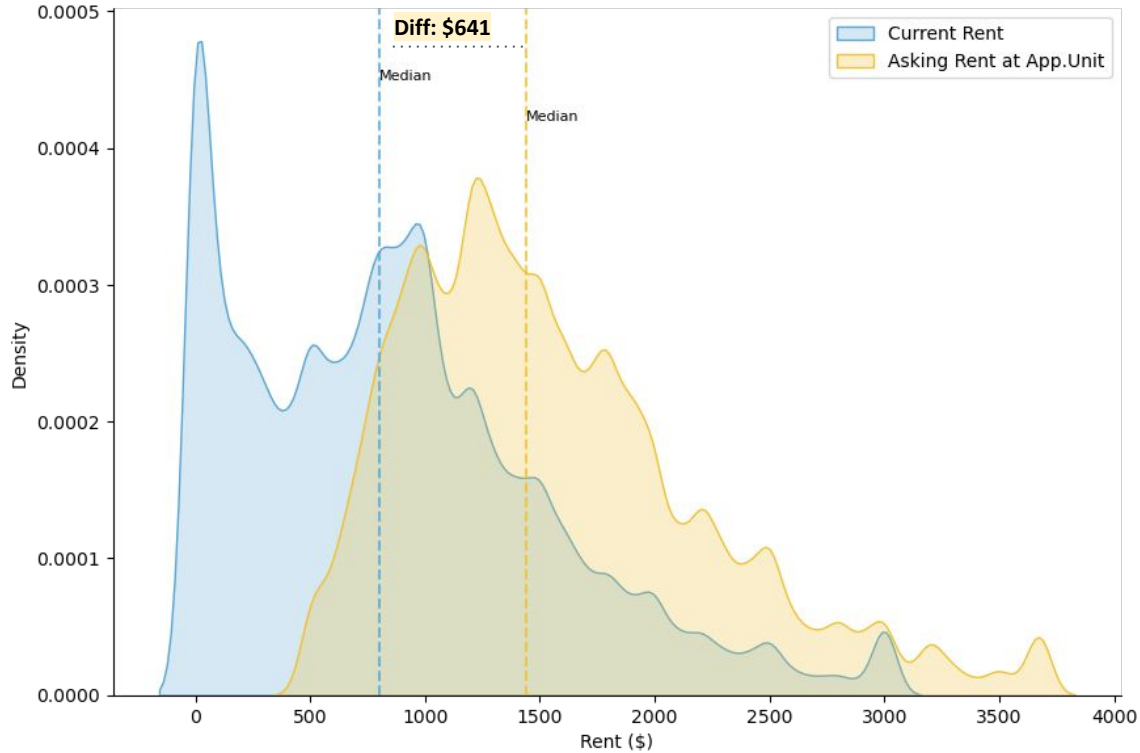


2022 Lease Renewals



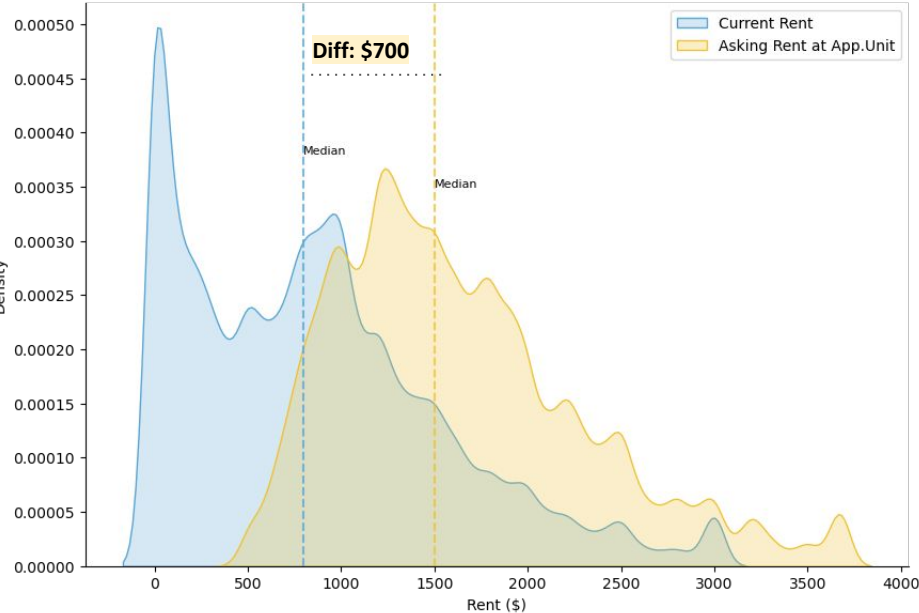
On average, people are applying to units on AffordableHousing.com with rent \$641 more than their current rent

Current Rent vs Asking Rent at Applied Unit

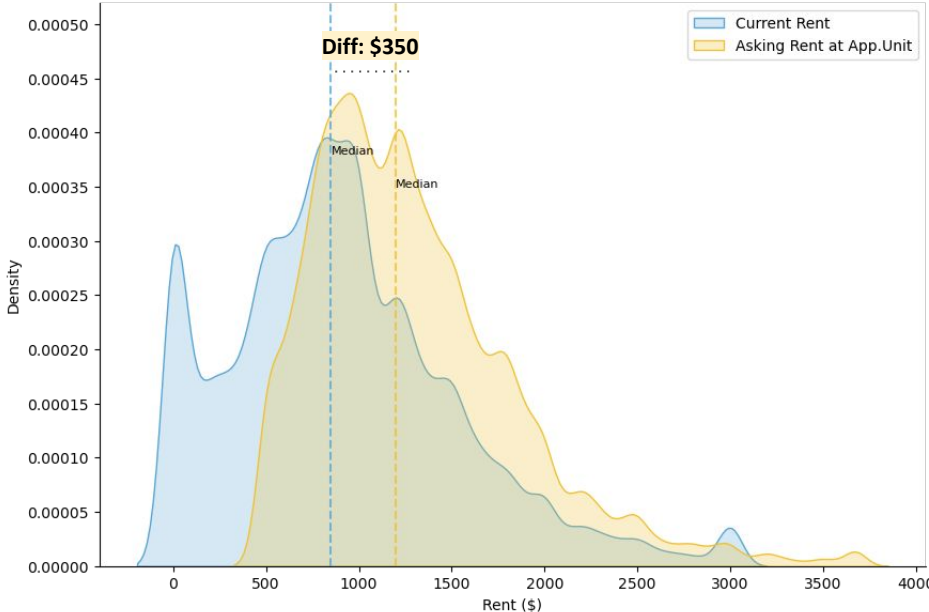


The difference between current rent and rent at the applied unit is double for voucher holders compare to non-voucher holders

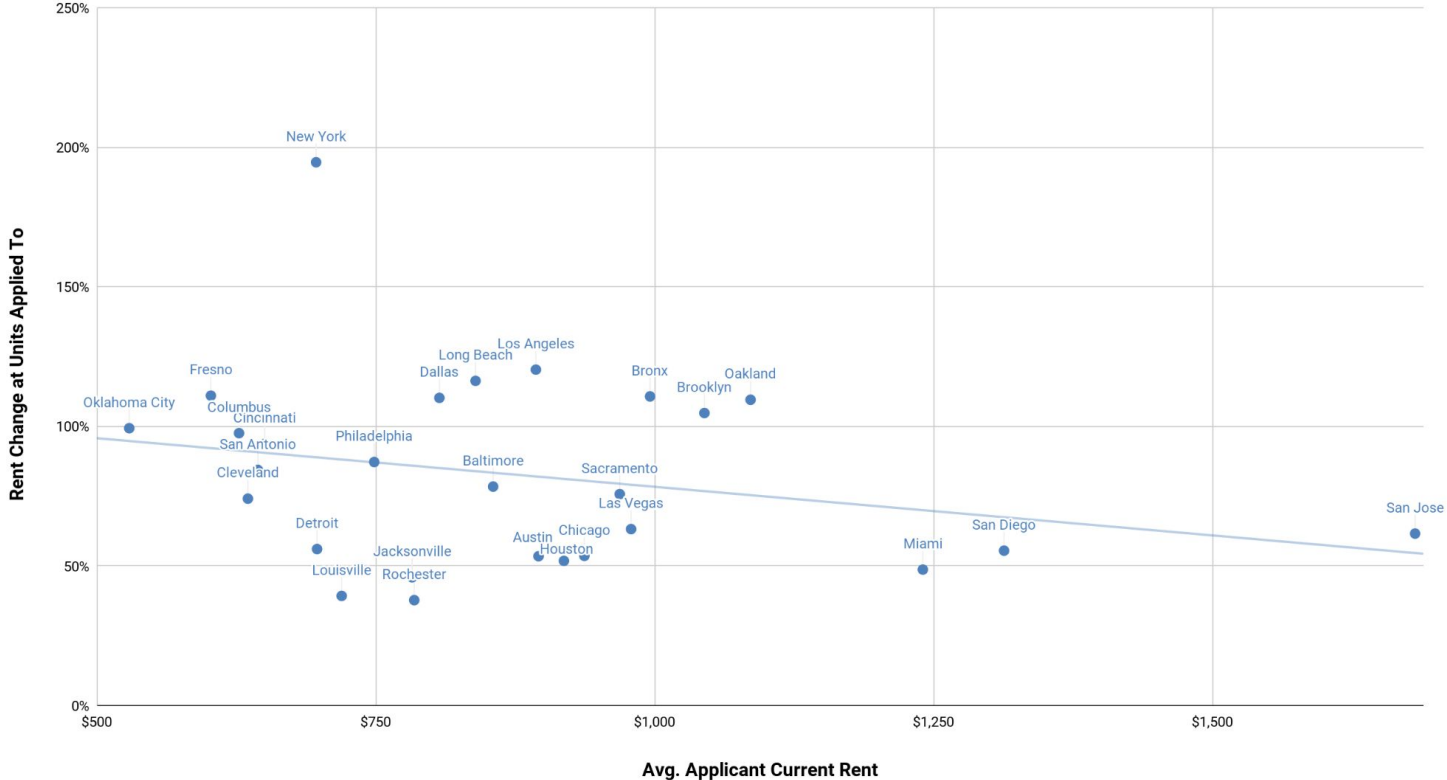
Current Rent vs Asking Rent at Applied Unit
(Voucher Holders)



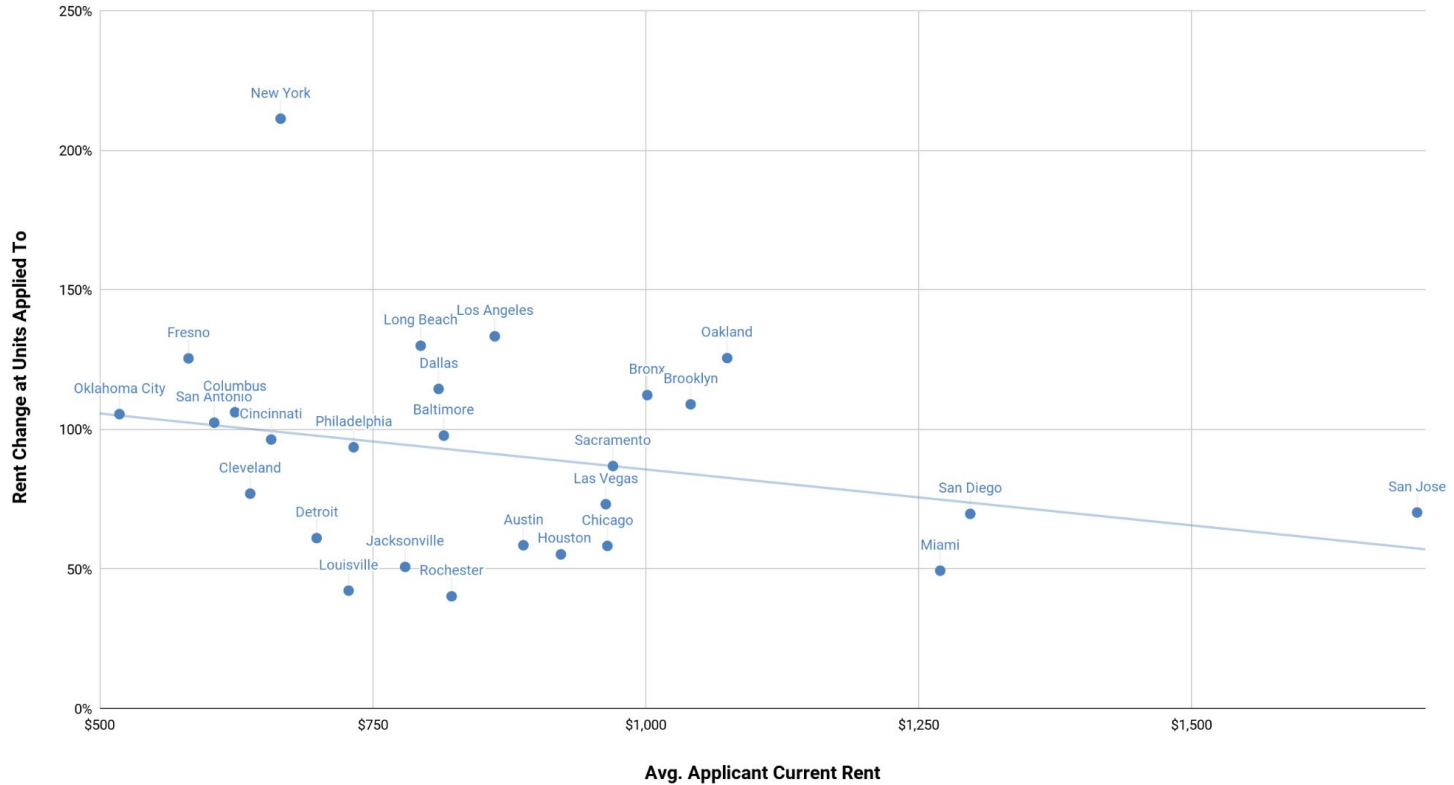
Current Rent vs Asking Rent at Applied Unit
(Non-Voucher Holders)



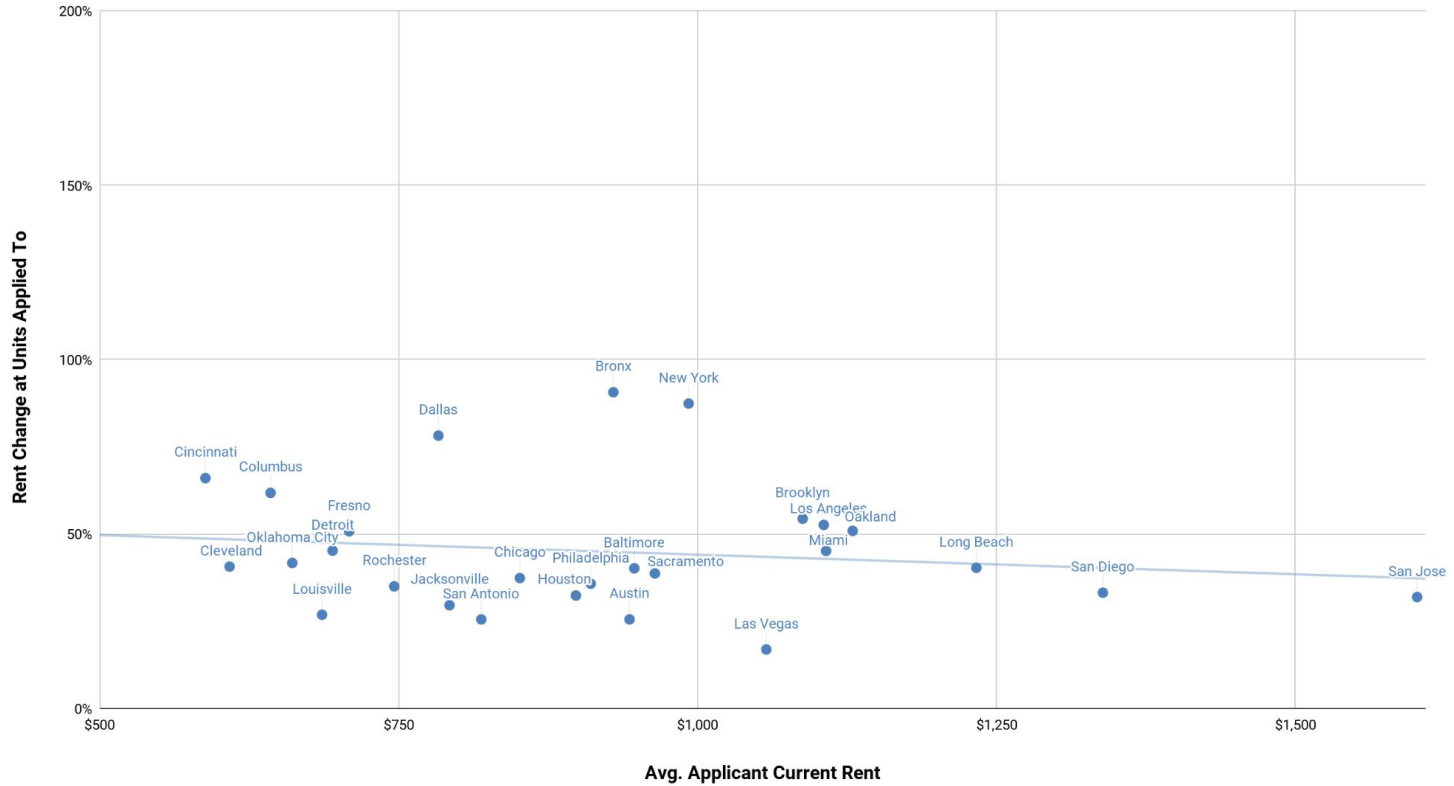
Current Rent vs Application Asking Rent



Current Rent vs Application Asking Rent (Voucher Holders)



Current Rent vs Application Asking Rent (Non-Voucher Holders)



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