



PROPERTY TYPES > MULTIFAMILY

Top 25 Markets for Forecasted Multifamily Rent Growth in 2022

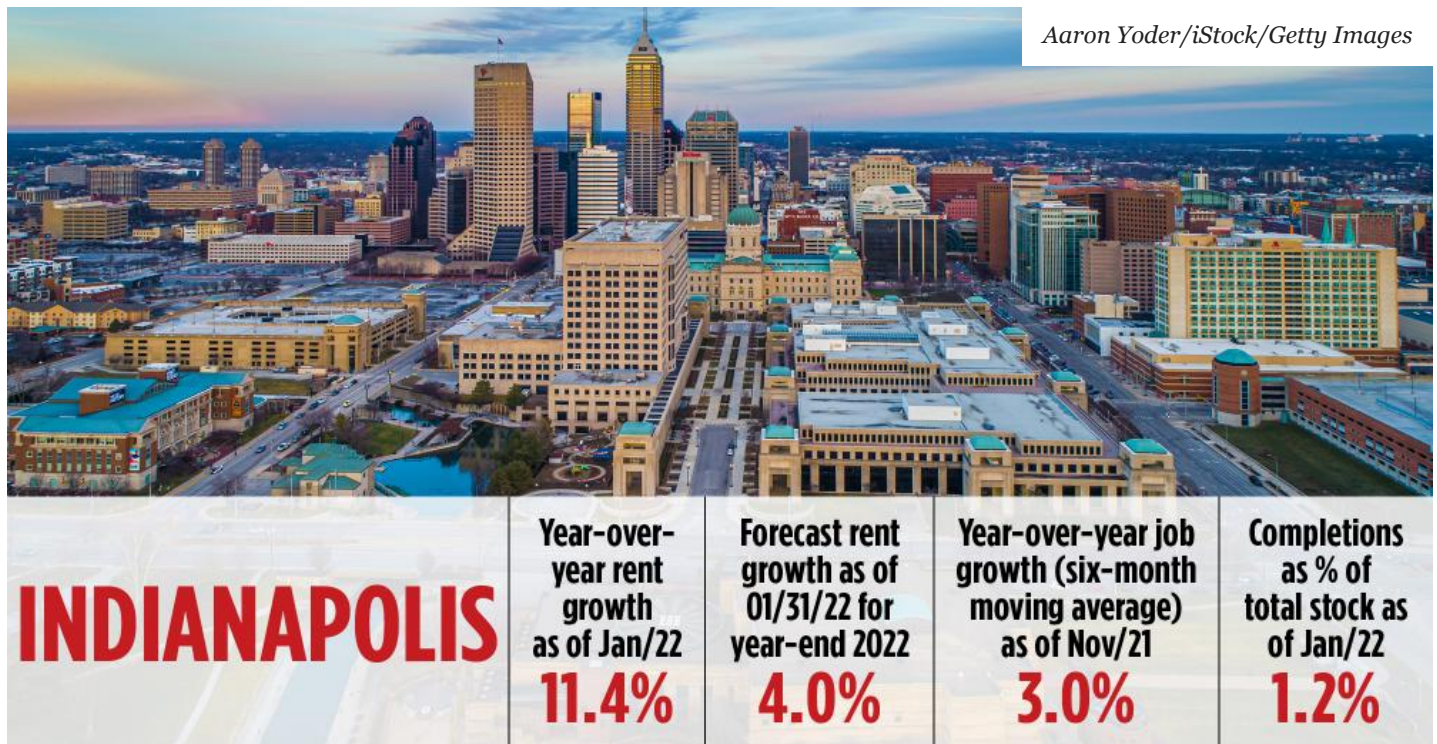
January brought another double-digit increase in multifamily asking rents. Which markets are likely to continue to see outsized growth in 2022?

WMRE Staff | Feb 14, 2022

Continuing a trend that has been seen for most of last year, multifamily rents nationwide registered an increase in January 2022, according to a new report from real estate data firm Yardi Matrix. Average asking rents rose by 13.9 percent on a year-over-year basis, to \$1,604 a month. Yardi Matrix researchers point out that January is historically a month when multifamily rent growth tends to be weaker

and last month’s growth, which amounted to an average of \$8 per month, was indeed below the \$22 per month increase registered between March and October of 2021. But they add that the rent increases seen in January point to strong fundamentals in the multifamily sector, with unit absorption last year doubling from 2020, to 460,000.

In the following gallery, we take a look at the firm’s latest update on which markets are likely to see the most robust rent growth in 2022.



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1. 25. Indianapolis

John Coletti/The Image Bank/Getty Images



BOSTON

Year-over-year rent growth as of Jan/22
11.8%

Forecast rent growth as of 01/31/22 for year-end 2022
4.3%

Year-over-year job growth (six-month moving average) as of Nov/21
6.3%

Completions as % of total stock as of Jan/22
2.2%

2. 24. Boston



Greg Pease/Stone/Getty Images

BALTIMORE

Year-over-year rent growth as of Jan/22
12.3%

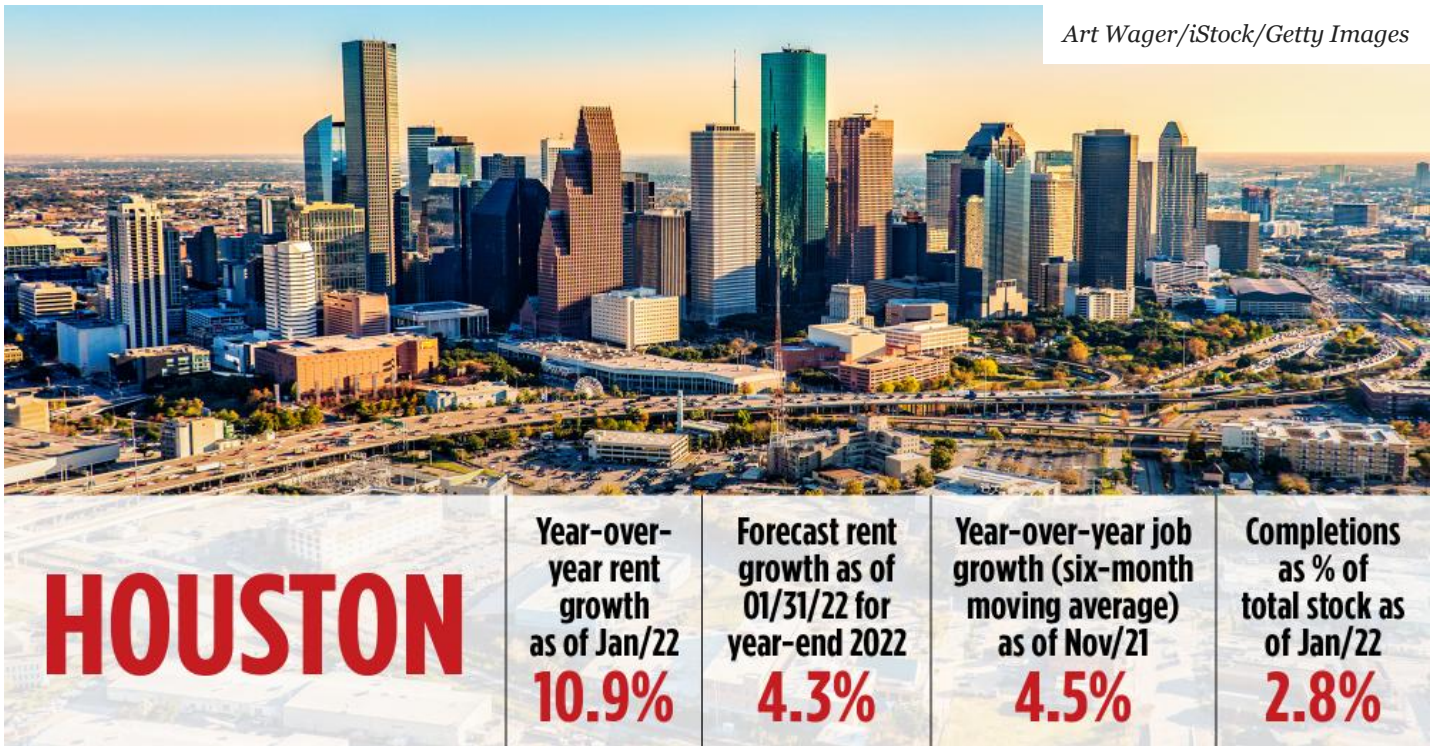
Forecast rent growth as of 01/31/22 for year-end 2022
4.3%

Year-over-year job growth (six-month moving average) as of Nov/21
4.3%

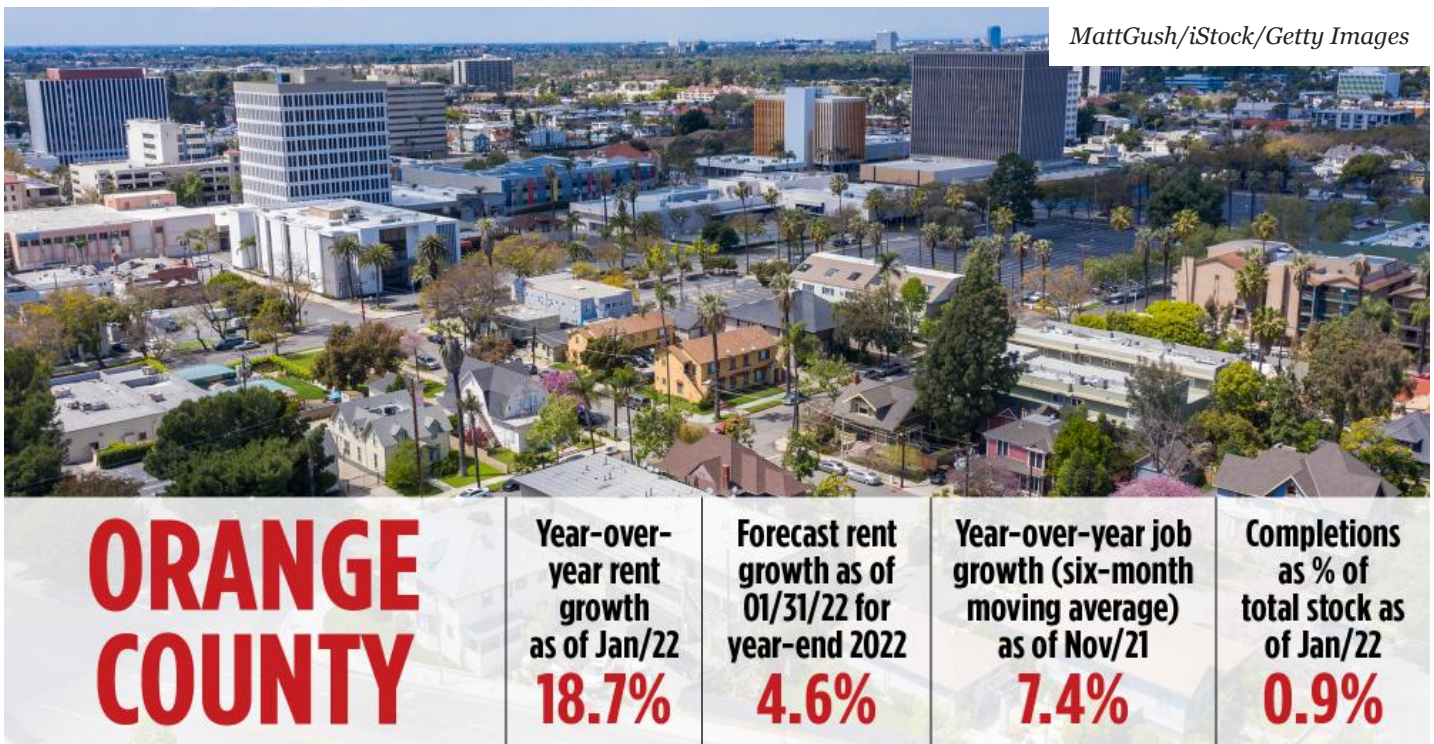
Completions as % of total stock as of Jan/22
0.7%

3. 23. Baltimore

Art Wager/iStock/Getty Images

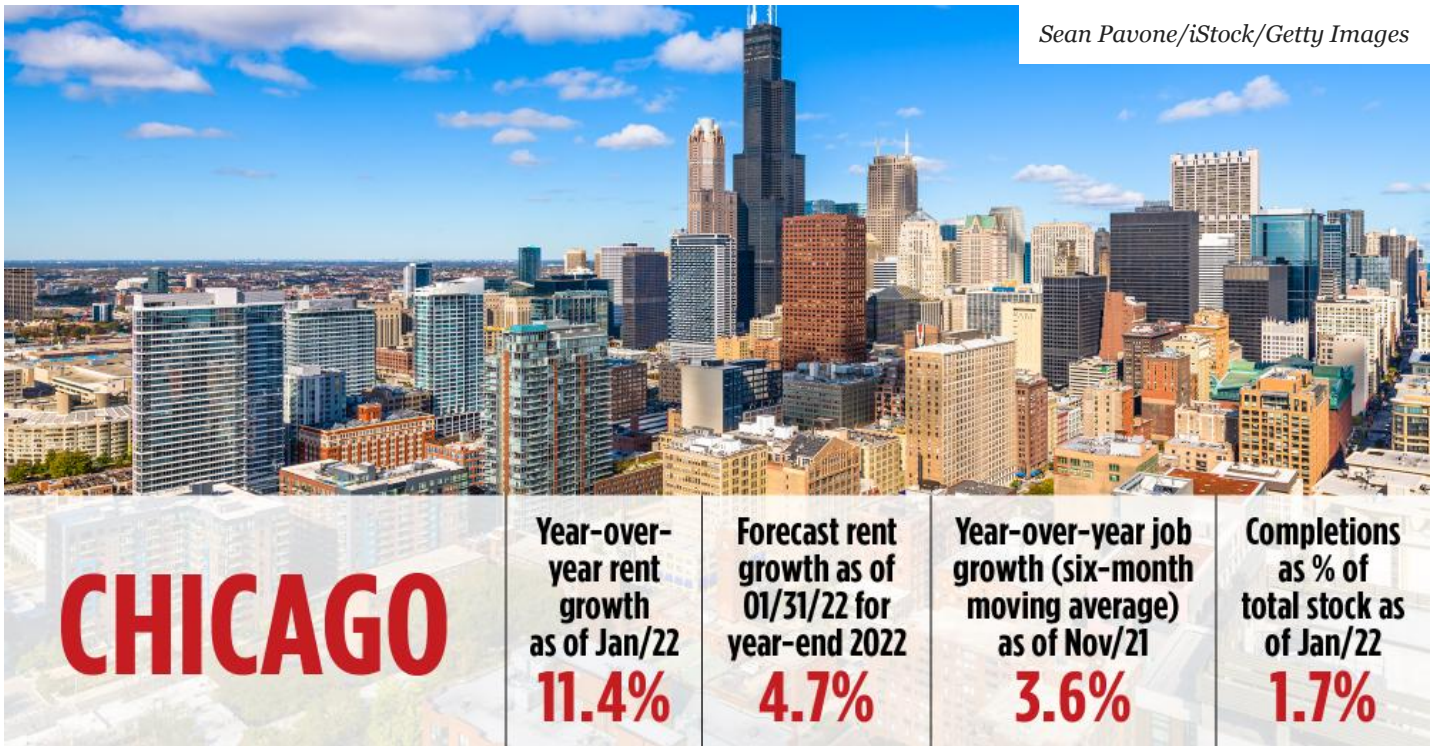


4. 22. Houston



5. 21. Orange County, Calif.

Sean Pavone/iStock/Getty Images

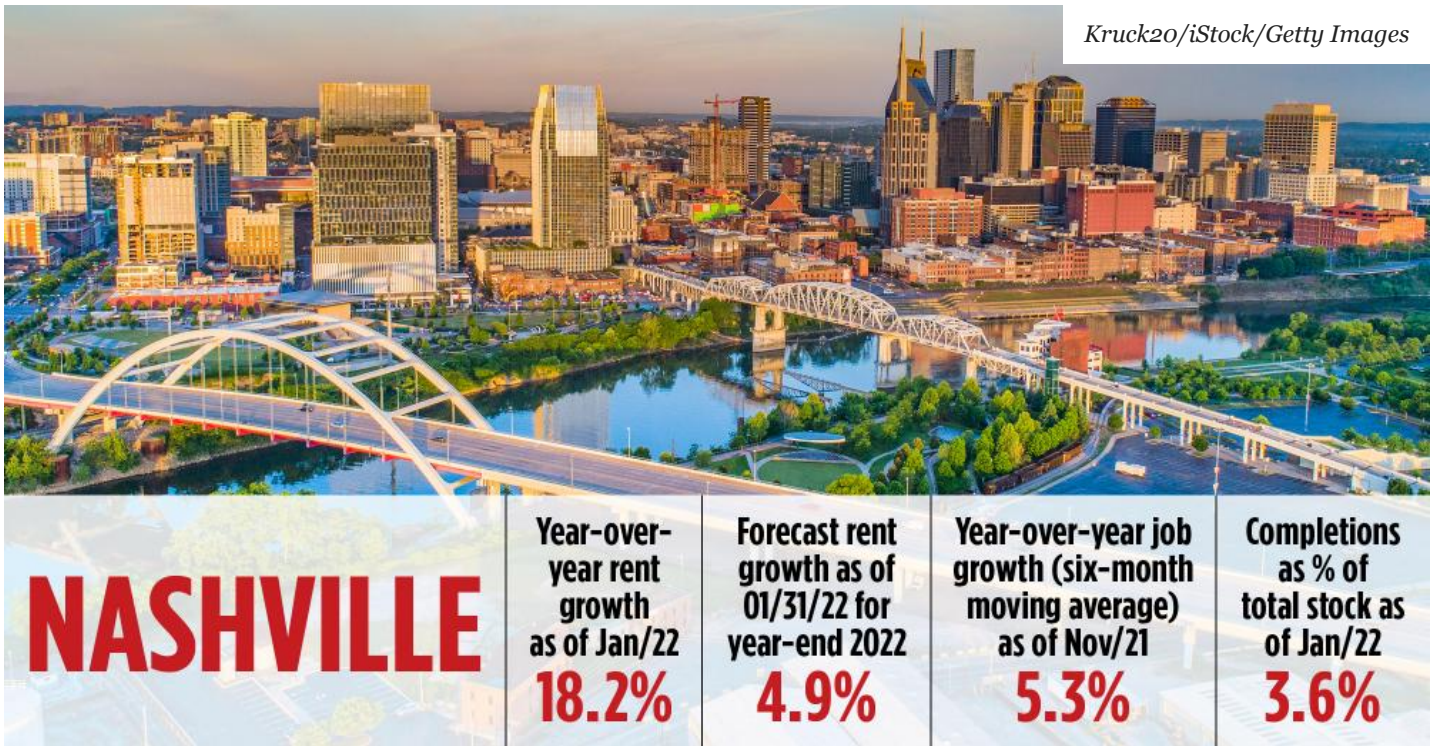


6. 20. Chicago

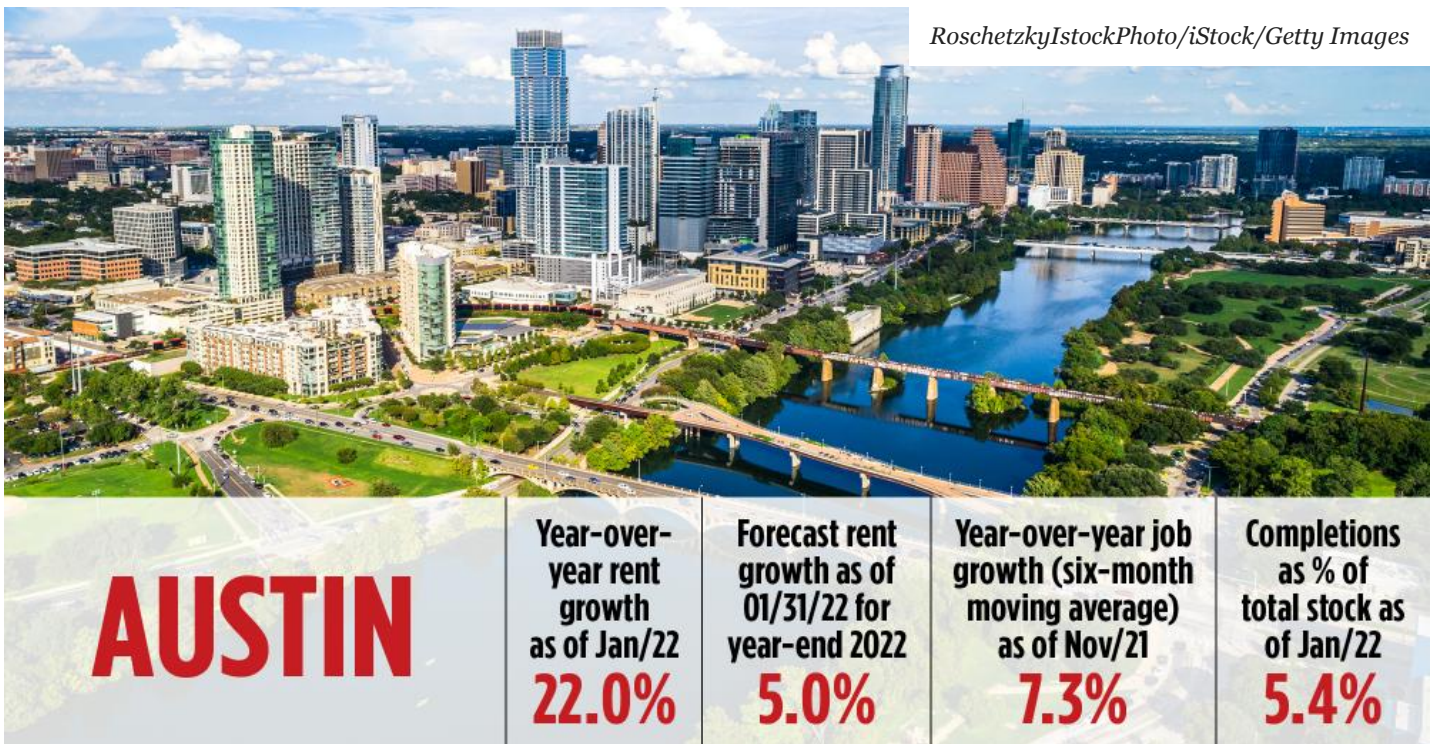
TomasSereda/iStock/Getty Images



7. 19. New York



8. 18. Nashville, Tenn.



9. 17. Austin, Texas



espiegle/iStock/Getty Images

<h1>SEATTLE</h1>	<p>Year-over-year rent growth as of Jan/22</p> <p>13.8%</p>	<p>Forecast rent growth as of 01/31/22 for year-end 2022</p> <p>5.1%</p>	<p>Year-over-year job growth (six-month moving average) as of Nov/21</p> <p>5.9%</p>	<p>Completions as % of total stock as of Jan/22</p> <p>3.3%</p>
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10. 16. Seattle

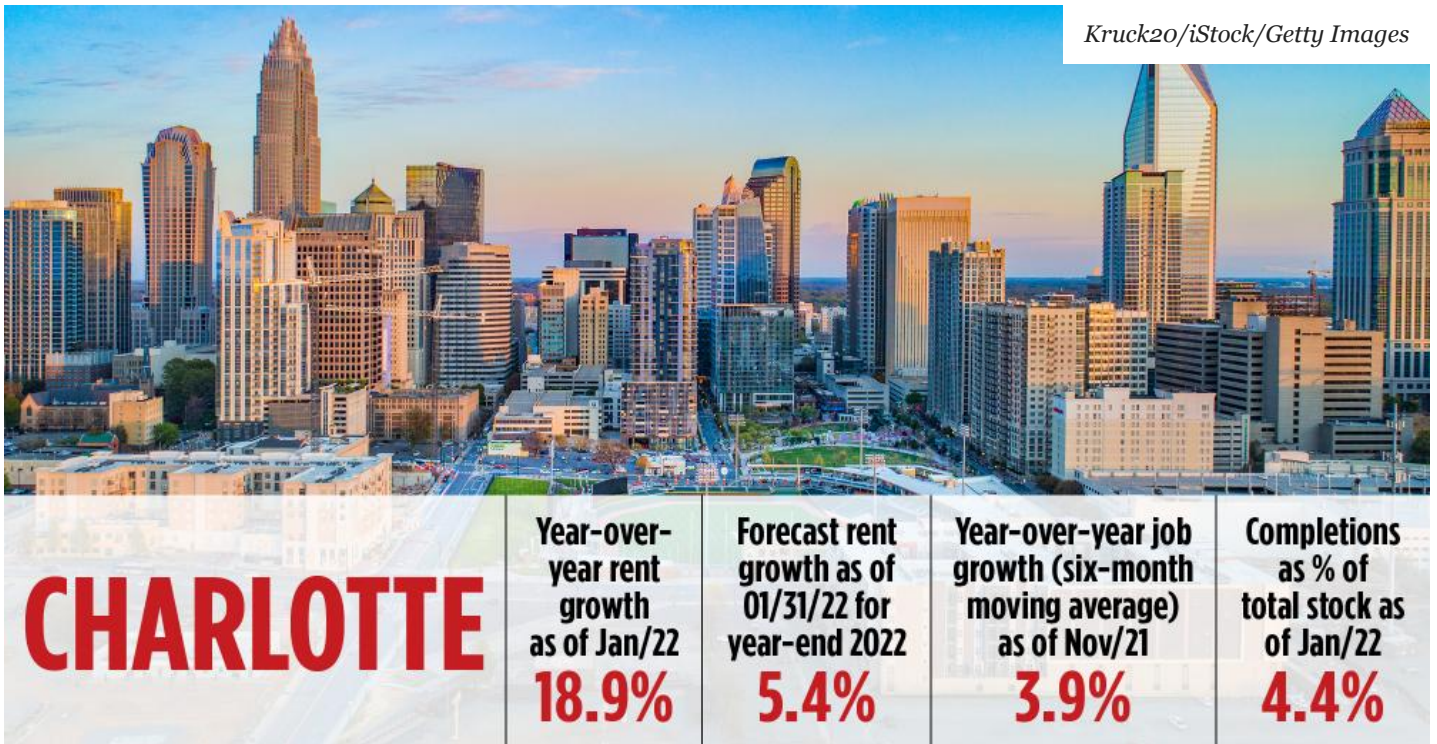


JPLDesigns/iStock/Getty Images

<h1>PORTLAND</h1>	<p>Year-over-year rent growth as of Jan/22</p> <p>13.5%</p>	<p>Forecast rent growth as of 01/31/22 for year-end 2022</p> <p>5.2%</p>	<p>Year-over-year job growth (six-month moving average) as of Nov/21</p> <p>5.5%</p>	<p>Completions as % of total stock as of Jan/22</p> <p>2.4%</p>
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11. 15. Portland, Ore.

Kruck20/iStock/Getty Images



12. 14. Charlotte, N.C.



13. 13. San Jose, Calif.



vlvart/iStock/Getty Images

<h1>LOS ANGELES</h1>	<p>Year-over-year rent growth as of Jan/22</p> <p>11.5%</p>	<p>Forecast rent growth as of 01/31/22 for year-end 2022</p> <p>5.6%</p>	<p>Year-over-year job growth (six-month moving average) as of Nov/21</p> <p>5.9%</p>	<p>Completions as % of total stock as of Jan/22</p> <p>2.1%</p>
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14. 12. Los Angeles



Nisian Hughes/Stone/Getty Images

<h1>MIAMI METRO</h1>	<p>Year-over-year rent growth as of Jan/22</p> <p>23.0%</p>	<p>Forecast rent growth as of 01/31/22 for year-end 2022</p> <p>5.8%</p>	<p>Year-over-year job growth (six-month moving average) as of Nov/21</p> <p>5.1%</p>	<p>Completions as % of total stock as of Jan/22</p> <p>5.2%</p>
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15. 11. Miami Metro

RoschetzkyIstockPhoto/iStock/Getty Images



<h1>DENVER</h1>	<p>Year-over-year rent growth as of Jan/22</p> <p>14.4%</p>	<p>Forecast rent growth as of 01/31/22 for year-end 2022</p> <p>5.9%</p>	<p>Year-over-year job growth (six-month moving average) as of Nov/21</p> <p>5.2%</p>	<p>Completions as % of total stock as of Jan/22</p> <p>2.8%</p>
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16. 10. Denver

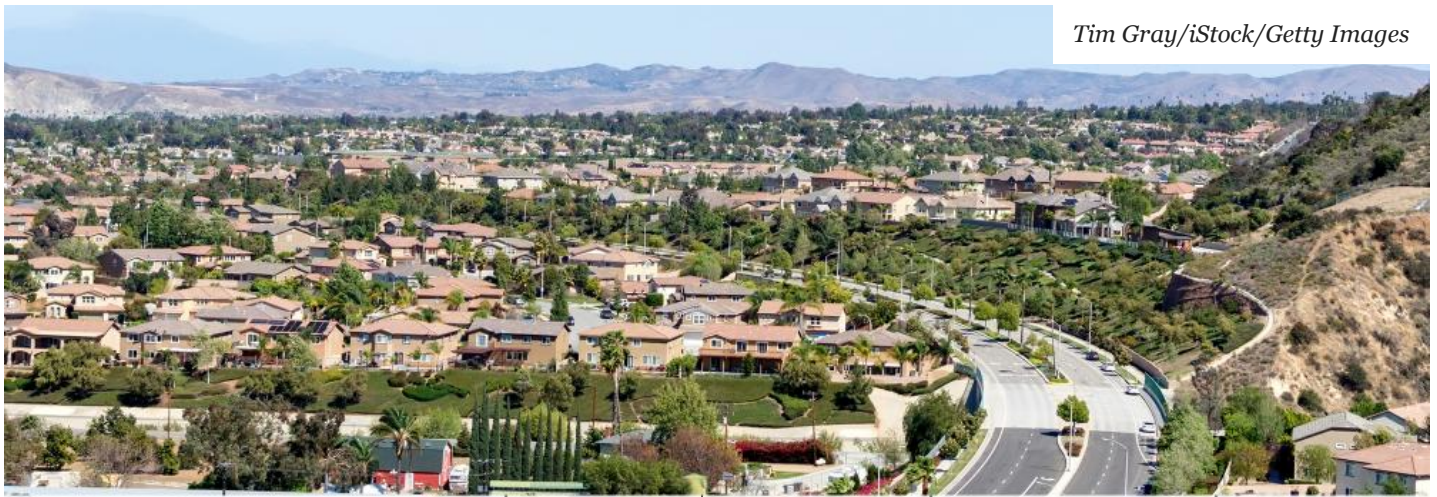


Steve Proehl/The Image Bank/Getty Images

<h1>SACRAMENTO</h1>	<p>Year-over-year rent growth as of Jan/22</p> <p>14.0%</p>	<p>Forecast rent growth as of 01/31/22 for year-end 2022</p> <p>6.0%</p>	<p>Year-over-year job growth (six-month moving average) as of Nov/21</p> <p>3.8%</p>	<p>Completions as % of total stock as of Jan/22</p> <p>1.0%</p>
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17. 9. Sacramento, Calif.

Tim Gray/iStock/Getty Images



<h1>INLAND EMPIRE</h1>	<p>Year-over-year rent growth as of Jan/22</p> <p>18.4%</p>	<p>Forecast rent growth as of 01/31/22 for year-end 2022</p> <p>6.1%</p>	<p>Year-over-year job growth (six-month moving average) as of Nov/21</p> <p>4.6%</p>	<p>Completions as % of total stock as of Jan/22</p> <p>1.3%</p>
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18. 8. Inland Empire, Calif.



Kruck20/iStock/Getty Images

<h1>ORLANDO</h1>	<p>Year-over-year rent growth as of Jan/22</p> <p>23.4%</p>	<p>Forecast rent growth as of 01/31/22 for year-end 2022</p> <p>6.1%</p>	<p>Year-over-year job growth (six-month moving average) as of Nov/21</p> <p>6.7%</p>	<p>Completions as % of total stock as of Jan/22</p> <p>4.6%</p>
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19. 7. Orlando, Fla.

Art Wager/iStock/Getty Images



<h1>PHOENIX</h1>	<p>Year-over-year rent growth as of Jan/22</p> <p>24.2%</p>	<p>Forecast rent growth as of 01/31/22 for year-end 2022</p> <p>6.2%</p>	<p>Year-over-year job growth (six-month moving average) as of Nov/21</p> <p>6.3%</p>	<p>Completions as % of total stock as of Jan/22</p> <p>2.6%</p>
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20. 6. Phoenix



Kruck20/iStock/Getty Images

<h1>ATLANTA</h1>	<p>Year-over-year rent growth as of Jan/22</p> <p>18.1%</p>	<p>Forecast rent growth as of 01/31/22 for year-end 2022</p> <p>6.2%</p>	<p>Year-over-year job growth (six-month moving average) as of Nov/21</p> <p>5.2%</p>	<p>Completions as % of total stock as of Jan/22</p> <p>2.6%</p>
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21. 5. Atlanta

Tini31/iStock/Getty Images



<h1>LAS VEGAS</h1>	<p>Year-over-year rent growth as of Jan/22</p> <p>21.8%</p>	<p>Forecast rent growth as of 01/31/22 for year-end 2022</p> <p>6.5%</p>	<p>Year-over-year job growth (six-month moving average) as of Nov/21</p> <p>9.5%</p>	<p>Completions as % of total stock as of Jan/22</p> <p>2.1%</p>
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22. 4. Las Vegas



Sean Pavone/iStock/Getty Images

<h1>SAN FRANCISCO</h1>	<p>Year-over-year rent growth as of Jan/22</p> <p>7.6%</p>	<p>Forecast rent growth as of 01/31/22 for year-end 2022</p> <p>6.5%</p>	<p>Year-over-year job growth (six-month moving average) as of Nov/21</p> <p>4.8%</p>	<p>Completions as % of total stock as of Jan/22</p> <p>3.1%</p>
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23. 3. San Francisco

ChrisBoswell/iStock/Getty Images



<h1>RALEIGH</h1>	<p>Year-over-year rent growth as of Jan/22</p> <p>19.5%</p>	<p>Forecast rent growth as of 01/31/22 for year-end 2022</p> <p>6.5%</p>	<p>Year-over-year job growth (six-month moving average) as of Nov/21</p> <p>5.5%</p>	<p>Completions as % of total stock as of Jan/22</p> <p>2.8%</p>
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24. 2. Raleigh, N.C.



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<h1>TAMPA</h1>	<p>Year-over-year rent growth as of Jan/22</p> <p>24.5%</p>	<p>Forecast rent growth as of 01/31/22 for year-end 2022</p> <p>6.6%</p>	<p>Year-over-year job growth (six-month moving average) as of Nov/21</p> <p>5.2%</p>	<p>Completions as % of total stock as of Jan/22</p> <p>2.7%</p>
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25. 1. Tampa, Fla.

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