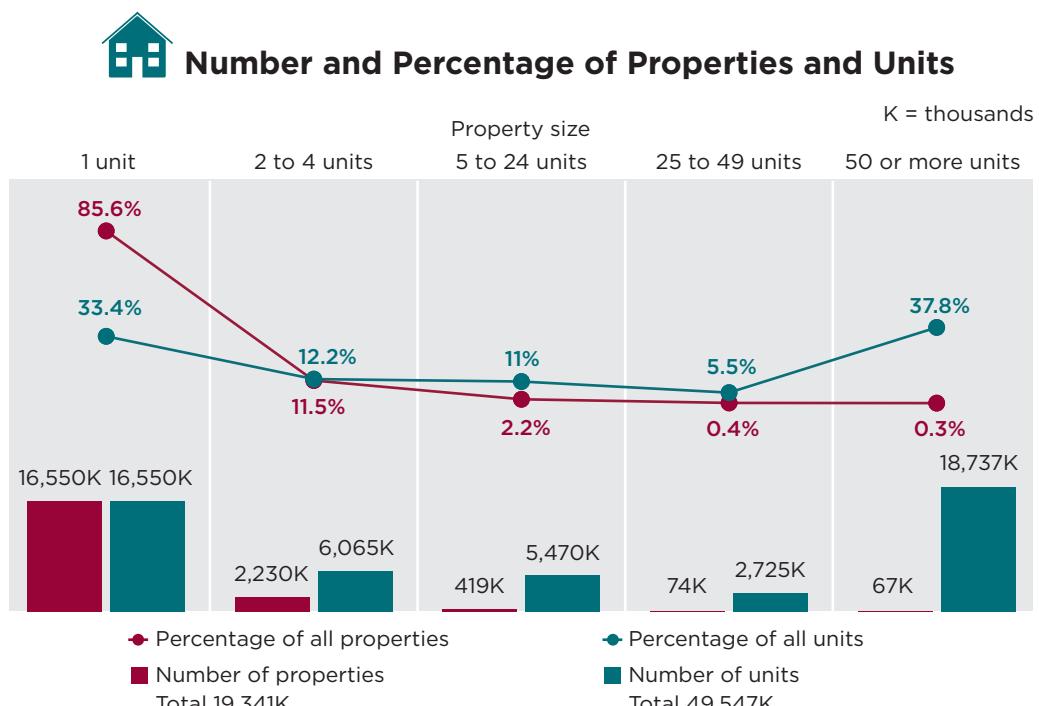




# 2021 Rental Housing Finance Survey

Measuring the Financial Health of America's Rental Housing Property Market

The Rental Housing Finance Survey provides a snapshot of the financial health of single-family and multifamily rental housing. This information is used to guide the development of policies for rental housing, especially policies affecting specific housing groups of particular concern such as senior or low-income families. Property owners or managers provide detailed financial information such as purchase price and mortgage rates. Information on property characteristics (e.g., number of rental units, amenities available, rental income, and property costs) are also provided. The U.S. Department of Housing and Urban Development and the U.S. Census Bureau publish these figures collectively at the national level, protecting the privacy of individual owners, while providing detailed information on the financial and property characteristics of similar properties in the United States. Additionally, data include benchmarks on capital and operating expenditures, rental income, and the structure and design of properties.



Note: Properties with 25 to 49 units have the smallest number of total units.



## 2020 Mean Monthly Rental Receipts Per Housing Unit

Property size	Mean monthly rental receipts per housing unit (\$)
1 unit	\$1,153
2 to 4 units	\$938
5 to 24 units	\$918
25 to 49 units	\$1,041
50 or more units	\$1,154

Note: Properties with 1 unit and 50+ units have a larger mean monthly rental receipts per housing unit than properties with 2 to 4 units and 5 to 24 units.



## 2020 Mean Total Operational Expenses Per Housing Unit

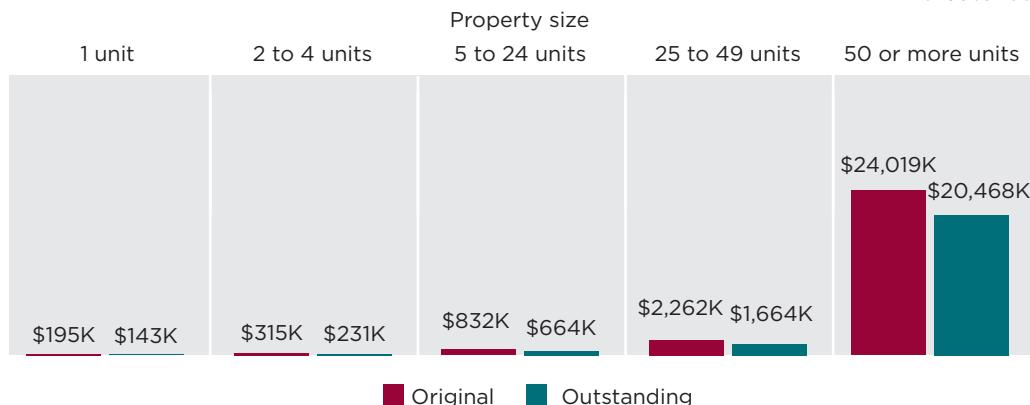
Property size	Mean total operational expenses per housing unit (\$)
1 unit	\$6,194
2 to 4 units	\$4,935
5 to 24 units	\$4,534
25 to 49 units	\$5,228
50 or more units	\$6,019

Note: Properties with 1 unit and 50+ units have higher annual mean total operational expenses per housing unit than 5 to 24 unit properties.



## Mean Original and Outstanding Debt Amounts

K = thousands

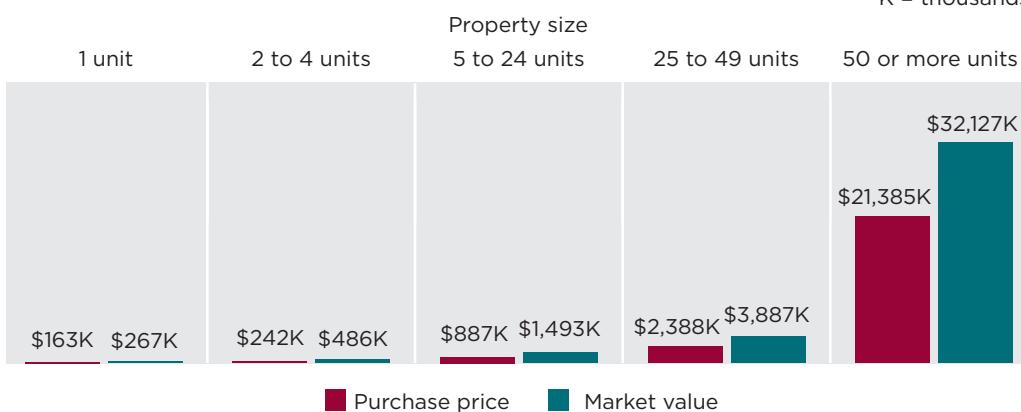


Note: Each property size category's mean original debt and outstanding debt amounts are statistically different from every other property size category.



## Mean Property Purchase Price and Mean Current Market Value Per Property

K = thousands



Note: Mean purchase price of 5+ unit properties is higher than 1 to 4 unit properties.



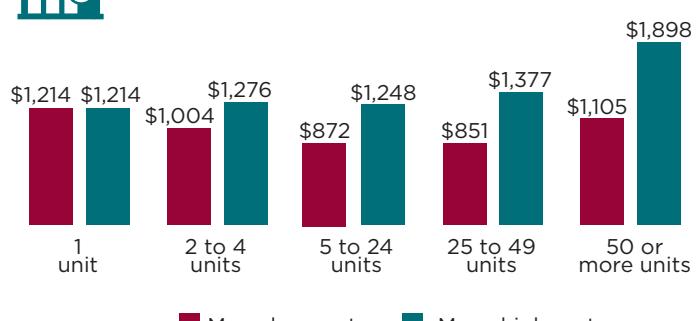
## 2020 Mean Total Value of Capital Improvement Per Housing Unit

Property size	
1 unit	\$3,827
2 to 4 units	\$3,139
5 to 24 units	\$2,197
25 to 49 units	\$2,097
50 or more units	\$1,438

Note: Annual mean total value of capital improvements per housing unit is higher for properties with 1 unit than for 50+ unit properties.



## Mean Low and High Rents



Note: The mean highest rent charged in 50+ unit properties exceeds the mean highest rent of all other property sizes.

