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Rental Vacancy Rates - Current Data & Historical Trends (1965-2026)

David Bitton | January 27, 2026 | 8 min read



Rental vacancy rates are one of the most fundamental measures of equilibrium in any housing market. The rate at which rental units are vacant balances supply against demand. When the rate is in the range of 5 to 8 percent that allows for normal turnover in rental housing, without renters feeling too much pinch in terms of either affordability or choice of unit. When the rate is well above 8 percent, it may indicate economic weakness or population loss in addition to an oversupply of units. And when the rate is below 5 percent, it's usually a sign that there simply aren't enough apartments to go around, which is a recipe for rapid rent growth.

The data in this dashboard come from the U.S. Census Bureau's Housing Vacancy Survey, which tracks rental vacancy rates every quarter. The series combines six decades of national data with nearly 40 years of state data and 10 years of metro area data, all in one dataset. That makes it possible to study long waves in the national rental market, regional variation in rental housing, and even the effects of recent economic shocks on local housing markets.

Rental vacancy rates are a crucial variable in any housing market model. They provide a way for policymakers to spot overheating markets, for developers to identify promising locations, and for investors to evaluate risks. Monitoring rental vacancy rates is essential as housing markets continually adjust to demographic changes, economic cycles, and policy interventions.

Current U.S. Rental Vacancy Rate

The rental vacancy rate for Q2 2025 stands at 7.0%, up 0.4% from Q2 2024 (6.6%).

State with Highest Vacancy

South Carolina has the highest rental vacancy rate at 10.6% in 2024.

State with Lowest Vacancy

Rhode Island has the lowest rental vacancy rate at 2.6% in 2024.

Rental vacancy rates

Rental vacancy rates vary significantly based on property characteristics such as size, structure type, age, and rent level. Understanding these variations helps identify specific segments of the rental market and their respective supply-demand dynamics. The data below compares Q2 2024 with Q2 2025 across multiple property dimensions.

Category / Item	Vacancy rate, Q2 2024	Percent of total, Q2 2024	Vacancy rate, Q2 2025	Percent of total, Q2 2025
Total rental units	6.6%	100.0%	7.0%	100.0%
Rooms in unit				
1 and 2 rooms	27.8%	4.6%	30.7%	4.7%
3 rooms	8.0%	20.0%	7.8%	19.9%

4 rooms	5.9%	30.1%	6.6%	30.2%
5 rooms	4.2%	23.7%	4.8%	23.7%
6 rooms or more	4.9%	21.7%	4.6%	21.5%
Housing units in structure				
1 unit in structure	5.4%	38.5%	5.5%	38.3%
2 to 4 units	6.2%	16.4%	6.1%	16.4%
5 to 9 units	6.4%	10.9%	7.2%	11.0%
10 units or more	8.6%	34.2%	9.4%	34.4%
2 or more units	7.5%	61.5%	8.1%	61.7%
5 or more units	8.1%	45.1%	8.8%	45.3%
Year structure built				
April 1, 2020 or later	(NA)	(NA)	28.1%	3.8%
2010 to March 31, 2020	(NA)	(NA)	7.2%	9.2%

2000 to 2009	6.6%	11.3%	6.3%	11.2%
1990 to 1999	5.1%	10.0%	5.9%	10.0%
1980 to 1989	6.6%	13.6%	7.6%	13.7%
1970 to 1979	6.1%	14.9%	5.8%	14.8%
1960 to 1969	5.5%	10.4%	6.3%	10.5%
1950 to 1959	4.7%	8.2%	5.2%	8.2%
1949 or earlier	5.8%	18.7%	6.0%	18.7%
Monthly rent, specified renter units				
All specified renter units	6.2%	89.5%	6.6%	89.3%
Less than \$500	1.9%	3.0%	1.9%	2.6%
\$500 to \$599	5.1%	2.8%	3.5%	1.6%
\$600 to \$699	3.4%	2.3%	4.1%	2.4%
\$700 to \$799	5.1%	4.0%	6.1%	4.2%
\$800 to \$899	5.5%	4.4%	6.7%	4.8%

\$900 to \$999	6.5%	5.1%	6.5%	4.6%
\$1000 to \$1249	5.7%	11.4%	7.0%	12.7%
\$1250 to \$1499	8.3%	12.6%	8.3%	12.0%
\$1500 to \$1749	5.1%	7.7%	7.5%	10.5%
\$1750 to \$1999	6.6%	7.6%	6.7%	7.5%
\$2000 to \$2249	7.6%	7.0%	8.0%	7.2%
\$2250 to \$2499	8.0%	4.0%	7.0%	4.0%
\$2500 to \$2,999	8.4%	5.3%	9.6%	6.5%
\$3000 to \$3999	11.3%	6.9%	6.6%	4.0%
\$4000 or more	11.9%	5.3%	10.4%	4.8%

Rental Vacancy Rates by State

Vacancy rates are not uniform across the country. They fluctuate from state to state based on factors like regional economic

lower vacancy rates often indicate strong demand and a housing market that's tight.

State	2023	2024	Change
Alabama	9.3%	10.1%	+0.8%
Alaska	4.9%	4.9%	0.0%
Arizona	7.7%	8.8%	+1.1%
Arkansas	11.1%	9.8%	-1.3%
California	4.4%	4.8%	+0.4%
Colorado	5.1%	4.5%	-0.6%
Connecticut	3.8%	2.9%	-0.9%
Delaware	3.6%	3.8%	+0.2%
District of Columbia	7.4%	6.8%	-0.6%
Florida	8.5%	10.0%	+1.5%
Georgia	8.3%	8.3%	0.0%
Hawaii	8.9%	7.4%	-1.5%
Idaho	5.2%	5.1%	-0.1%
Illinois	7.5%	6.5%	-1.0%
Indiana	10.5%	9.9%	-0.6%
Iowa	8.2%	8.0%	-0.2%
Kansas	8.3%	5.4%	-2.9%
Kentucky	3.5%	6.9%	+3.4%
Louisiana	8.4%	9.4%	+1.0%
Maine	2.9%	2.9%	0.0%
Maryland	7.3%	5.7%	-1.6%

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Michigan	7.3%	6.8%	-0.5%
Minnesota	6.9%	5.4%	-1.5%
Mississippi	8.6%	7.6%	-1.0%
Missouri	7.4%	8.7%	+1.3%
Montana	4.5%	4.2%	-0.3%
Nebraska	4.9%	5.4%	+0.5%
Nevada	7.0%	8.1%	+1.1%
New Hampshire	4.7%	4.0%	-0.7%
New Jersey	3.1%	3.6%	+0.5%
New Mexico	5.8%	6.6%	+0.8%
New York	4.7%	5.5%	+0.8%
North Carolina	7.6%	6.4%	-1.2%
North Dakota	8.5%	7.8%	-0.7%
Ohio	5.5%	5.8%	+0.3%
Oklahoma	8.5%	7.9%	-0.6%
Oregon	6.0%	6.7%	+0.7%
Pennsylvania	6.1%	6.9%	+0.8%
Rhode Island	3.7%	2.6%	-1.1%
South Carolina	10.3%	10.6%	+0.3%
South Dakota	6.5%	7.6%	+1.1%

Texas	9.2%	9.2%	0.0%
Utah	5.3%	4.8%	-0.5%
Vermont	3.5%	3.7%	+0.2%
Virginia	4.9%	5.6%	+0.7%
Washington	4.2%	6.0%	+1.8%
West Virginia	7.1%	9.8%	+2.7%
Wisconsin	5.1%	4.1%	-1.0%
Wyoming	4.4%	5.5%	+1.1%

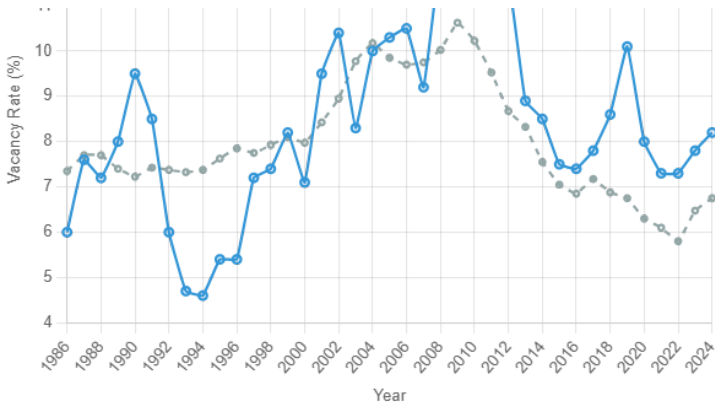
Historical Data

Examining historical trends reveals how individual states have evolved relative to national averages over time. Long-term patterns help identify structural changes in local housing markets, the impact of economic cycles, and regional migration patterns.

Select a State:

Tennessee

Historical Tennessee Vacancy Rate



Year	State Vacancy Rate	U.S. Average Vacancy Rate	Difference
1986	6.0%	7.3%	-22.5%
1987	7.6%	7.7%	-1.3%
1988	7.2%	7.7%	-6.9%
1989	8.0%	7.4%	+7.5%
1990	9.5%	7.2%	+23.9%
1991	8.5%	7.4%	+12.6%
1992	6.0%	7.4%	-22.9%
1993	4.7%	7.3%	-55.9%
1994	4.6%	7.4%	-60.3%
1995	5.4%	7.6%	-41.2%
1996	5.4%	7.8%	-45.4%
1997	7.2%	7.8%	-7.6%
1998	7.4%	7.9%	-7.1%
1999	8.2%	8.1%	+1.2%
2000	7.1%	8.0%	-12.3%
2001	9.5%	8.4%	+11.3%

	Rate	Rate	
2002	10.4%	8.9%	+13.9%
2003	8.3%	9.8%	-17.8%
2004	10.0%	10.2%	-1.8%
2005	10.3%	9.8%	+4.4%
2006	10.5%	9.7%	+7.6%
2007	9.2%	9.8%	-6.0%
2008	12.1%	10.0%	+17.1%
2009	12.8%	10.6%	+17.0%
2010	12.5%	10.2%	+18.2%
2011	12.0%	9.5%	+20.6%
2012	11.6%	8.7%	+25.2%
2013	8.9%	8.3%	+6.5%
2014	8.5%	7.6%	+11.2%
2015	7.5%	7.0%	+6.0%
2016	7.4%	6.8%	+7.4%
2017	7.8%	7.2%	+8.0%
2018	8.6%	6.9%	+20.1%
2019	10.1%	6.8%	+33.2%
2020	8.0%	6.3%	+21.2%
2021	7.3%	6.1%	+16.4%
2022	7.3%	5.8%	+20.5%
2023	7.8%	6.5%	+17.0%
2024	8.2%	6.8%	+17.7%

U.S. rental market, with vacancy rates reflecting local job markets, housing construction activity, and population trends. The 75 largest metro areas shown below encompass the majority of the nation's rental housing stock and provide insight into urban housing market conditions.

Metropolitan Area	2023	2024	Change
Akron, OH	4.9%	4.0%	-0.9%
Albany-Schenectady-Troy, NY	4.1%	4.5%	+0.4%
Albuquerque, NM	6.1%	6.7%	+0.6%
Allentown-Bethlehem-Easton, PA-NJ	7.9%	5.9%	-2.0%
Atlanta-Sandy Springs-Roswell, GA1	8.7%	9.3%	+0.6%
Austin-Round Rock, TX	9.0%	8.2%	-0.8%
Baltimore-Columbia-Towson, MD2	9.4%	6.1%	-3.3%
Baton Rouge, LA	6.6%	7.3%	+0.7%
Birmingham-Hoover, AL	12.2%	15.1%	+2.9%

Boston-Cambridge-Newton, MA-NH3	2.5%	3.0%	+0.5%
Bridgeport-Stamford-Norwalk, CT	3.0%	2.4%	-0.6%
Buffalo-Cheektowaga-Niagara Falls, NY4	9.7%	10.8%	+1.1%
Cape Coral-Fort Myers, FL	15.3%	10.1%	-5.2%
Charleston-North Charleston-Summerville, SC	12.0%	12.8%	+0.8%
Charlotte-Concord-Gastonia, NC-SC5	6.6%	6.7%	+0.1%
Chicago-Naperville-Elgin, IL-IN-WI6	5.6%	5.1%	-0.5%
Cincinnati, OH-KY-IN7	7.2%	6.1%	-1.1%
Cleveland-Elyria, OH8	4.7%	5.8%	+1.1%
Columbia, SC	8.5%	6.8%	-1.7%
Columbus, OH	5.8%	7.3%	+1.5%

Dallas-Ft Worth- Arlington, TX	8.4%	8.9%	+0.5%
Dayton, OH	5.3%	5.0%	-0.3%
Denver- Aurora- Lakewood, CO9	5.3%	4.7%	-0.6%
Detroit- Warren- Dearborn, MI10	9.3%	8.7%	-0.6%
Fresno, CA	3.4%	4.1%	+0.7%
Grand Rapids- Wyoming, MI	3.2%	3.8%	+0.6%
Greensboro- High Point, NC	5.7%	5.5%	-0.2%
Hartford- West Hartford- East Hartford, CT	4.9%	3.1%	-1.8%
Houston- The Woodlands- Sugar Land, TX11	10.9%	9.8%	-1.1%
Indianapolis -Carmel- Anderson, IN12	8.8%	9.2%	+0.4%

Jacksonville , FL	9.4%	8.8%	-0.6%
Kansas City, MO-KS	7.6%	8.9%	+1.3%
Knoxville, TN	4.2%	4.0%	-0.2%
Las Vegas- Henderson- Paradise, NV13	7.2%	8.3%	+1.1%
Little Rock- North Little Rock- Conway, AR	10.8%	11.7%	+0.9%
Los Angeles- Long Beach- Anaheim, CA14	4.0%	4.8%	+0.8%
Louisville/Jefferson County, KY- IN15	3.6%	7.1%	+3.5%
Memphis, TN-AR-MS	11.4%	12.0%	+0.6%
Miami-Fort Lauderdale- West Palm Beach, FL16	8.4%	9.5%	+1.1%
Milwaukee- Waukesha- West Allis, WI	4.1%	4.8%	+0.7%

Minneapolis -St Paul- Bloomington , MN-WI	8.1%	5.2%	-2.9%
Nashville- Davidson- Murfreesbor o-Franklin, TN17	9.3%	8.6%	-0.7%
New Haven- Milford, CT	3.3%	3.1%	-0.2%
New Orleans- Metairie, LA18	9.2%	9.1%	-0.1%
New York- Newark- Jersey City, NY-NJ-PA19	3.9%	4.7%	+0.8%
North Port- Bradenton- Sarasota, FL	5.4%	10.1%	+4.7%
Oklahoma City, OK	10.6%	9.0%	-1.6%
Omaha- Council Bluffs, NE- IA	4.3%	5.3%	+1.0%
Orlando- Kissimmee- Sanford, FL20	7.0%	9.4%	+2.4%
Philadelphia -Camden- Wilmington,	5.2%	6.3%	+1.1%

PA-NJ-DE-MD21			
Phoenix-Mesa-Scottsdale, AZ	8.0%	7.9%	-0.1%
Pittsburgh, PA	6.3%	8.9%	+2.6%
Portland-Vancouver-Hillsboro, OR-WA22	6.8%	5.7%	-1.1%
Providence-Warwick, RI-MA23	3.7%	3.2%	-0.5%
Raleigh, NC24	8.8%	8.8%	0.0%
Richmond, VA	5.2%	7.9%	+2.7%
Riverside-San Bernardino-Ontario, CA	3.7%	3.7%	0.0%
Rochester, NY	2.0%	4.9%	+2.9%
Sacramento-Roseville-Arden-Arcade, CA25	4.2%	3.9%	-0.3%
Salt Lake City, UT	6.2%	6.1%	-0.1%
San Antonio-New	8.8%	10.0%	+1.2%

Braunfels, TX26			
San Diego- Carlsbad, CA27	4.1%	5.2%	+1.1%
San Francisco- Oakland- Hayward, CA28	6.6%	6.3%	-0.3%
San Jose- Sunnyvale- Santa Clara, CA	3.3%	3.3%	0.0%
Seattle- Tacoma- Bellevue, WA	4.0%	6.5%	+2.5%
St Louis, MO-IL	7.8%	7.9%	+0.1%
Syracuse, NY	6.4%	4.0%	-2.4%
Tampa-St Petersburg- Clearwater, FL	8.5%	8.7%	+0.2%
Toledo, OH	7.2%	6.8%	-0.4%
Tucson, AZ	10.2%	9.3%	-0.9%
Tulsa, OK	6.7%	7.2%	+0.5%
Urban Honolulu, HI29	6.8%	6.2%	-0.6%
Virginia Beach-	5.1%	9.1%	+4.0%

NORTON- Newport News, VA- NC30			
Washington- Arlington- Alexandria, DC-VA-MD- WV	5.5%	4.7%	-0.8%
Worcester, MA	1.9%	3.0%	+1.1%

Historical Data

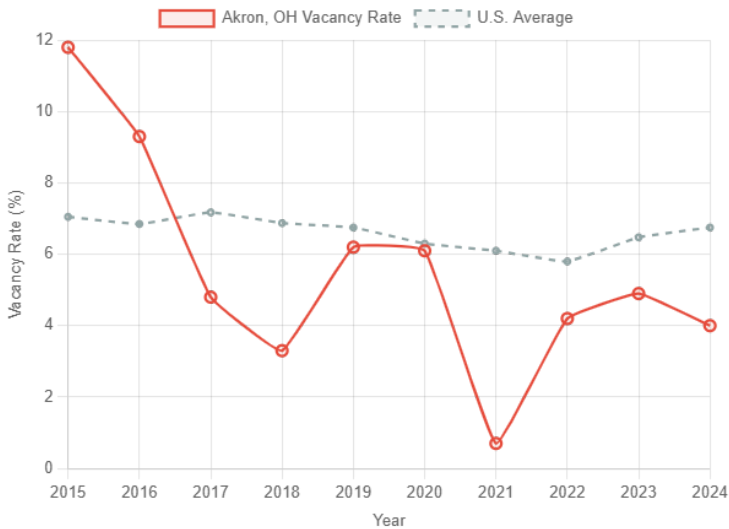
Metropolitan vacancy trends since 2015 capture the post-recession recovery, the impact of the COVID-19 pandemic, and recent shifts in urban housing demand. Comparing metro-level data to national averages highlights which cities have outperformed or underperformed broader market trends.

Select a Metro Area:

Akron, OH

▼

Historical Akron, OH Vacancy Rate



	Rate	Rate	
2015	11.8%	7.0%	+40.3%
2016	9.3%	6.8%	+26.3%
2017	4.8%	7.2%	-49.5%
2018	3.3%	6.9%	-108.3%
2019	6.2%	6.8%	-8.9%
2020	6.1%	6.3%	-3.3%
2021	0.7%	6.1%	-771.4%
2022	4.2%	5.8%	-38.1%
2023	4.9%	6.5%	-32.1%
2024	4.0%	6.8%	-68.8%

Conclusion

The rental vacancy figures in these detailed tables and chart series encapsulate the story of America's rental housing market. The data can serve as a launching point for every kind of stakeholder: from real estate investors considering where to enter the market, to policymakers assessing the impact of housing programs, to researchers studying population trends, to renters trying to understand the dynamics in their city.

The rental vacancy rates in South Carolina and Rhode Island, as well as the way the renter-occupied recovery has played out since the recession in various metros and by type of structure, are all part of the story of America's rental housing market. But they're just episodes in the story. And there's no reason to think that national rental vacancy rates will start to change in the near future, because these rates depend on a number of factors that vary widely across the country and even by type of housing.

My conclusion: rental vacancy rates will continue to be an early indicator of overheating or excess supply, or conversely of affordability and opportunity, in local rental housing markets. And the rates will keep fluctuating as remote work changes the

these tables and charts won't just tell you where the market is now.



By David Bitton



David Bitton brings over two decades of experience as a real estate investor and co-founder at DoorLoop. A former Forbes Technology Council member, legal CLE & TEDx speaker, he's a best-selling author and thought leader with mentions in Fortune, Insider, Forbes, HubSpot, and Nasdaq. A devoted family man, he enjoys life in South Florida with his wife and three children.

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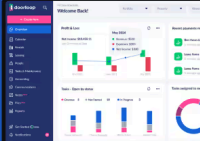


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