Apartments.com and CoStar raise near-term U.S. multifamily rent growth forecast; vacancy to remain steady through 2026

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ARLINGTON, Va.--(BUSINESS WIRE)--Feb. 10, 2026-- Near-term U.S. multifamily rent growth has been upgraded, while vacancy is projected to remain steady, according to a revised forecast from Apartments.com and CoStar, the leading global provider of online real estate marketplaces, information and analytics.

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House view forecast calls for multifamily vacancy to peak in 2026

National apartment rent growth is now expected to increase 0.2% in the first quarter of 2026, an upward revision of 60 basis points from the previous forecast. The projected metric for the fourth quarter, however, was lowered from +1.0% to +0.6%.

Vacancy is expected to hold at 8.5% through year-end before easing to 8.1% by the end of 2027.

“The revised forecast raises near-term rent growth expectations, reflecting firmer leasing trends and improved demand relative to earlier assumptions,” said Grant Montgomery, National Director of Multifamily Analytics at CoStar Group. “However, projections for the latter part of the year were lowered, as the process of absorbing excess supply is now expected to extend further into 2026.”

“The balance of risks remains tilted to the downside,” said Montgomery. “Economists have downgraded employment growth expectations due to significant changes in U.S. tariff policy, slower labor force growth, and rising productivity that allows output to expand with fewer new hires.”

The full forecast can be found here.

For more information about the company, its products and services, please visit costargroup.com.

About CoStar Group

CoStar Group (NASDAQ: CSGP) is a global leader in commercial real estate information, analytics, online marketplaces, and 3D digital twin technology. Founded in 1986, CoStar Group is dedicated to digitizing the world’s real estate, empowering all people to discover properties, insights, and connections that improve their businesses and lives.

CoStar Group’s major brands include CoStar, a leading global provider of commercial real estate data, analytics, and news; LoopNet, the most trafficked commercial real estate marketplace; Apartments.com, the leading platform for apartment rentals; Homes.com, the fastest-growing residential real estate marketplace; and Domain, one of Australia’s leading property marketplaces. CoStar Group’s industry-leading brands also include Matterport, a leading spatial data company whose platform turns buildings into data to make every space more valuable and accessible; STR, a global leader in hospitality data and benchmarking; Ten-X, an online platform for commercial real estate auctions and negotiated bids; and OnTheMarket, a leading residential property portal in the United Kingdom.

CoStar Group’s websites attracted over 143 million average monthly unique visitors in the third quarter of 2025, serving clients around the world. Headquartered in Arlington, Virginia, CoStar Group is committed to transforming the real estate industry through innovative technology and comprehensive market intelligence. From time to time, we plan to utilize our corporate website as a channel of distribution for material company information. For more information, visit CoStarGroup.com.

This news release includes "forward-looking statements," including, without limitation, statements regarding CoStar's expectations or beliefs regarding the future. These statements are based upon current beliefs and are subject to many risks and uncertainties that could cause actual results to differ materially from these statements. The following factors, among others, could cause or contribute to such differences: the risk that expected U.S. slower growth in employment, population and household formation do not occur as expected or are not influenced by general economic conditions as expected, and, as such, forecasted U.S. multifamily near-term rent growth and projected long-term stable vacancy rates do not occur as forecast. More information about potential factors that could cause results to differ materially from those anticipated in the forward-looking statements include, but are not limited to, those stated in CoStar’s filings from time to time with the Securities and Exchange Commission, including in CoStar’s Annual Report on Form 10-K for the year ended December 31, 2024 and Forms 10-Q for the quarterly periods ended March 31, 2025, June 30, 2025, and September 30, 2025, each of which is filed with the SEC, including in the “Risk Factors” section of those filings, as well as CoStar’s other filings with the SEC available at the SEC’s website (www.sec.gov). All forward-looking statements are based on information available to CoStar on the date hereof, and CoStar assumes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

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