



Apartments.com and CoStar Raise U.S. Multifamily Vacancy Forecast

May 7, 2026

ARLINGTON, Va.--(BUSINESS WIRE)--May 7, 2026-- U.S. multifamily vacancy and rent growth projections have been revised in a new forecast from [Apartments.com](#) and [CoStar](#), the leading global provider of online real estate marketplaces, information and analytics.

This press release features multimedia. View the full release here: <https://www.businesswire.com/news/home/20260507938582/en/>



National multifamily vacancy is estimated to increase to 8.8% by the end of this year before easing to 8.4% at the end of 2027.

Multifamily vacancy revised higher for this year, to peak in early 2027

Apartment rent growth is now expected to increase from 0.2% in the first quarter of 2026 to 0.5% in the second quarter, an

upward revision of 10 basis points from [the previous forecast](#). The projected metric for the fourth quarter, however, was lowered slightly from +0.6% to +0.5%.

"The near-term rent growth outlook was maintained after modest first-quarter rent trends fell in line with expectations," said Grant Montgomery, national director of multifamily analytics at CoStar Group. "However, projections for the second half 2026 were lowered due to softer employment assumptions and the sizeable backlog of excess inventory accumulated across the last two years, which must be absorbed before market conditions can meaningfully tighten."

"The balance of risks remains tilted to the downside," said Montgomery. "A near-term energy price spike has eroded consumer spending power, and economists have downgraded employment growth expectations due to significant changes in U.S. tariff policy, slower labor force growth, and increased 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 131 million average monthly unique visitors in the first quarter of 2026, 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 U.S. multifamily near-term rent growth and 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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