



## Apartments.com Releases Multifamily Rent Growth Report for June 2026

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*National rent growth remains positive in June as spring leasing season momentum lags*

ARLINGTON, Va.--(BUSINESS WIRE)--Jun. 24, 2026-- Today [Apartments.com](https://www.apartments.com), an industry-leading online marketplace of CoStar Group, Inc. (NASDAQ: CSGP), published its latest report on multifamily rent trends for June 2026.

This press release features multimedia. View the full release here: <https://www.businesswire.com/news/home/20260624148471/en/>

U.S. apartment rents increased modestly in June, with the national average rising to \$1,742, a +0.1% increase from May's upwardly revised level of \$1,740. This marks the seventh consecutive month of positive rent growth following a period of flat to declining monthly performance in the second half of 2025. On an annual basis, rent growth was flat at +0.8% in June 2026, in line with May's year-over-year reading and down from +1.2% one year earlier.

May 2026 was initially reported as +0.2% month-over-month and has been revised upward to +0.3%.

While apartment rent growth typically slows in June as the spring leasing season concludes, gains this June were particularly subdued. Viewed over the entire March-to-June period, monthly rent growth suggests that the spring 2026 leasing season momentum was more restrained than in recent years. While monthly rent growth has stabilized since late 2025, supply conditions and more measured demand growth continue to restrain pricing momentum nationally.

Rent growth was broad-based across regions in June, with all five regions posting month-over-month increases. The Pacific region led on a monthly basis, rising +0.2%, followed by the Midwest, South, Northeast and Mountain regions at +0.1% each. On an annual basis, regional performance was more uneven. The Midwest recorded the strongest year-over-year rent growth at +2.0%, followed by the Pacific at +1.4% and the Northeast at +1.3%. In contrast, rents declined year-over-year in the South, down -0.7%, and in the Mountain region, down -1.5%. Performance across Western markets continues to diverge, with supply-heavy Mountain metros facing greater pressure than more supply-constrained Pacific markets.

At the metro level, rent growth remained widespread in June, with 41 of the top 50 markets posting month-over-month increases, down slightly from 43 markets in May. San Francisco led monthly rent growth with a +0.7% increase, followed by San Jose at +0.6% and East Bay at +0.4%. Only nine major markets recorded monthly rent declines, with Fort Lauderdale down -0.3%, Richmond down -0.2%, Louisville, San Antonio, and Pittsburgh each down -0.1%, and Phoenix, Las Vegas, Columbus and Tucson also posting slight declines.

On an annual basis, San Francisco continued to outperform, posting rent growth of +9.2%, followed by San Jose at +5.6%, Norfolk at +4.6% and East Bay at +3.1%. Meanwhile, markets experiencing the largest supply additions remained under pressure, led by San Antonio, with a -3.4% annual decline, followed by Denver at -2.6%, Austin at -2.6%, and Phoenix at -2.3%, reflecting that new supply continues to outpace demand.

Regionally, modest monthly rent gains are now widespread across the country, though year-over-year performance remains uneven and closely tied to local supply conditions. While many markets have moved past peak construction activity, a substantial—though gradually easing—inventory overhang continues to weigh on rent growth nationally as the 2026 spring leasing season concludes.

### 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](https://www.apartments.com), the leading platform for apartment rentals; [Homes.com](https://www.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 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](https://www.CoStarGroup.com).

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