

# Demand, Occupancy Rates, and Inflation, Historic Numbers Continue For Apartment In U.S.

*Historic Numbers Continue For Apartment Rentals In U.S. As Demand Rises While Occupancy Rates Decline Along With Inflation Setting In.*

NEW YORK, USA, March 15, 2022 /EINPresswire.com/ -- The market for apartment rentals has been on a wild ride these past couple of years, as demand, occupancy rates, and inflation have all been playing major roles in what renters have been dealing with.

The housing market has seen some wild times recently and that has flooded over into the apartment market also. Renters are in a weird spot, as Americans try and save money where they can in a marketplace that seems to only get more expensive.

## Apartment Occupancy Rates

In 2021, apartment occupancy hit an all-time high in the U.S. What does this mean? If you are looking for a new place to live, you are going to have a hard time finding a place. That 2 bedroom apartment with a view of the water may today only exist in the metaverse as landlords here on earth are aware of what they have and how much they can charge.

As of December 2021, 97.5% of professionally managed apartment units were taken, according to [Bloomberg](#). This is the highest number on record for apartment occupancy rates and it



happens to be 2 percentage points higher than the rate was in December 2020. A concerning trend.

Demand for good and reliable accommodations across the country continues to soar. Now, as graduating students flee from the house of mom and dad in search of some long-lost independence – thanks covid, and professionals begin returning to empty office towers, the net migration suggests prices will continue to rise. Ultimately, this means even fewer options for renters and the price for [available apartments](#) is unlikely to reduce any time soon.

### Lowest Vacancy Rates

The pandemic brought so many emotions when it came to the housing/apartment market in 2020. When COVID-19 stunned the markets, changed our lives, and took over the world-changing the very way we live our daily lives, people from around the world, some by choice other by necessity, started moving and migrating to different locations, especially when working from home went from being a luxury for some to a requirement for all.

The uncertainty of the market left many people wanting to extend their lease and stay where they were. Ultimately, renters did not want to take the chance of losing the safety and security of their current place and undertake a new apartment search with so little available and so much uncertainty.

### Demand For Housing

Brushing up on Economics 101 and the simple forces of supply and demand continue to wreak havoc on the rental markets. Demand for rental housing continues to outpace the supply and that means prices will continue to rise. Interestingly, many landlords are sticking with their current tenants. While landlords could charge max rents during this time and make some good money, the certainty of a tenant that pays their rent on time, every month, outweighs that.

### Inflation Costs

As with every topic right now, inflation works its way into the apartment market. Consumer price inflation rose to 7% in December 2021, the highest it has been since 1982.

Add in the labor shortage and profound disruptions to the supply chain which have greatly limited the construction of new and affordable housing and it looks like the rental market will remain hot (very hot) in 2022. This will happen because:

High demand and low inventory will continue to drive up the prices of rental homes.

As the spending power of the dollar weakens, that means higher price tags on new homes. In addition, potential home buyers may face higher taxes on properties because of inflation.

The Federal Reserve has mentioned they will be raising interest rates this year for the first time since 2018. They are supposed to raise them four times total this year, which would make the

cost of borrowing more expensive, reducing the affordability of mortgages for first-time homebuyers, keeping them in the rental market, and further increasing the demand for rental properties. A vicious cycle.

As noted above, first-time homebuyers may be turned off to the idea of buying a new home and instead stick to renting and looking up rental properties instead.

What does all this mean? Websites like [www.apartmentlove.com](http://www.apartmentlove.com) provide access to rental homes, apartments, condos, and townhouses from coast to coast. If you are like pretty much everyone else, consider renting from ApartmentLove when your next property search begins.

#### About ApartmentLove

ApartmentLove Inc. (CSE: APLV) is a leading provider of residential rental marketing services to landlords and renters nationwide. Promoting rental properties in every major rental market in Canada and the United States, ApartmentLove has active rental listings in 30-countries on 5-continent around the world. Having proven its ability to scale as a fast-growing technology company in the hot "PropTech" industry, ApartmentLove is executing its growth and expansion plans by acquiring good assets in choice rental markets at attractive multiples.

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