

For A Big Metro, DFW Multifamily Rents Remain Relatively Low

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Dallas **apartment rents** began 2019 as the 29th highest out of the country's largest 100 cities, while Fort Worth came in at 47th most expensive, according to a **new report by Zumper**.

Considering that the Metroplex is the nation's fourth-largest metro area by population, apartment rents are thus a relative bargain in DFW compared to other large U.S. metros.

Zumper data puts median rent for a one-bedroom unit in Dallas at \$1,250/month, while a two-bedroom unit goes for a median of \$1,680/month. In Fort Worth, the same kinds of properties rent for a median of \$1,060/month and \$1,230/month, respectively.

Among the nation's three largest metro areas, two cities have astronomical rents: New York is the second-most expensive (behind San Francisco) with rents for a one-bedroom unit at \$2,750/month and for a two-bedroom at \$3,110/month. Los Angeles is fifth-most expensive, charging a median of \$2,450/month for one-bedroom units and \$3,220/month for two bedrooms. Chicago, which anchors the third-largest metro, is a little cheaper, coming in at 18th highest. Median Chicago apartment rents are \$1,500/month and \$1,850/month for one- and two-bedroom units, respectively.

The Metroplex might fall in the rankings in future years: Rents are mostly edging down after years of growth since the end of the recession. In Dallas, one-bedroom rents dropped 3.1% year over year by the end of 2018, while two-bedroom rents were off 2.3% over the same period, Zumper reports.

Fort Worth, on the other hand, saw a 7.1% increase in median one-bedroom rents and an increase of 1.7% for two bedrooms.

The **difference between the larger Dallas market and the smaller Fort Worth market** reflects a national trend, Zumper said. Year over year at the beginning of 2019, most **rent growth** was in mid- to lower-tier markets.

Rents in the top cities by population stayed relatively stable, with a few exceptions, in that time period.

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Nationally, one-bedroom median rent grew 0.4% in December to \$1,217/month, while two-bedroom rents increased 0.1% to \$1,440/month. For the year, one-bedroom rents were down 3.1%, while two bedrooms were up 3.7%.

The Zumper National Rent Report analyzes rental data from over 1 million listings across the United States. Data is aggregated on a monthly basis to calculate median asking rents for the top 100 metro areas by population.

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