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Austin rent increase among highest in U.S.

Austin Business Journal

Austin area apartment rent rates increased 1 percent year-over-year in the first quarter, ranking it the seventh fastest increasing in the U.S.

Nationally, rates increased in 60 of 79 markets last quarter, marking the first average increase in more than a year, according to a report from research firm **Reis Inc.**

Colorado Springs topped the listing for growth, rising 2.5 percent year-over-year. Washington D.C. came in No. 2 with 2 percent growth, followed by San Antonio, Texas; which saw a 1.5 percent increase. Dayton, Ohio; Little Rock, Ark.; and Chattanooga, Tenn. took the No. 4, 5, and 6 spots, respectively. After Austin, Suburban Maryland, Md.; Louisville, Ky.; and Pittsburgh, Penn. also made the top 10.

Portland, Ore. posted the most significant rent depreciation, about 0.7 percent.

Courtesy of JB Goodwin