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FOR IMMEDIATE RELEASE

**New Austin MSA Housing Statistics Show Rent Rates Rise 9.3% Year over Year**

*Real Property Management & RentRange Release Report on Rental, Vacancy and Saturation Rates*

**Austin TX** – April 20, 2016 – Austin TX MSA rental home rates continue to Rise, according to Real Property Management LoneStar ([www.rpmlonestar.com](http://www.rpmlonestar.com)), part of the nation’s leading property management franchise organization, and [RentRange](#), the nation’s leading provider of Rental Market Intelligence™.

The quarterly “Rental Statistics Report” found that the average monthly rent for single-family homes in the Austin TX MSA was \$1652, representing a 9.3 percent year-over-year INCREASE. Through the first quarter of 2016, the companies found that home rental rates increased nationally from \$1,305 a year ago to \$1,373 – a 5.2 percent increase. The data used rents on three-bedroom single-family homes only to insure comparability across markets.



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“Considering the economic factors that contribute to Austin’s housing market, in addition to the overall economic health forecasted for the year, combined with the limited inventory, we expect rental prices will continue to RISE,” said Joseph DeBlasio Owner/Broker of the Austin and Round Rock franchise of the Real Property Management franchise system.

Austin vacancy rates, the percentage of homes considered unoccupied, FELL slightly to 4.17 percent through the first quarter. This represents a 0.3 percent DECREASE since 2015. Nationally, the rate fell to 5.31 percent, a slight decrease from the 5.68% rate in March 2015. Rental demand is growing despite rising rents.

The report also analyzed the saturation rate in AUSTIN. This is the estimated percentage of rented single-family homes as a share of all single-family homes. Results showed that in the AUSTIN MSA area, 20.82 percent of single-family homes are rented. Nationally, rentals now represent 25.33 percent of three-bedroom single family homes compared to a 23.84 percent rate a year ago.

As leaders in the rental housing industry, the Real Property Management franchise and RentRange have an ongoing strategic business relationship. Real Property Management offices rely on RentRange’s proprietary rental housing data to provide landlord customers with accurate, current information about local rental properties and rental markets.



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### **About Real Property Management**

Real Property Management is a franchise organization owned by Property Management Business Solutions, LLC, a privately held corporation based in Utah. With over 25 years of industry expertise, Real Property Management offices provide full-service residential property management for thousands of investors and rental home owners from more than 275 independently owned and operated locations throughout the United States and Canada.

### **About RentRange**

RentRange is the nation's leading provider of Rental Market Intelligence™ to the financial services and real estate industries. It delivers rental data and analytics as well as rent-based valuation solutions for single-family properties, with products that include on-demand automated rent valuation reports and subscription-based data available. RentRange clients include institutional investors in residential real estate; property managers and landlords; mortgage lenders; Wall Street firms and rating agencies. RentRange was founded in 2007 and is located in the greater Denver area. In 2015, the company was purchased by Altisource Portfolio Solutions S.A. For more information please visit [rentrange.com](http://rentrange.com) or [altisource.com](http://altisource.com).

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