

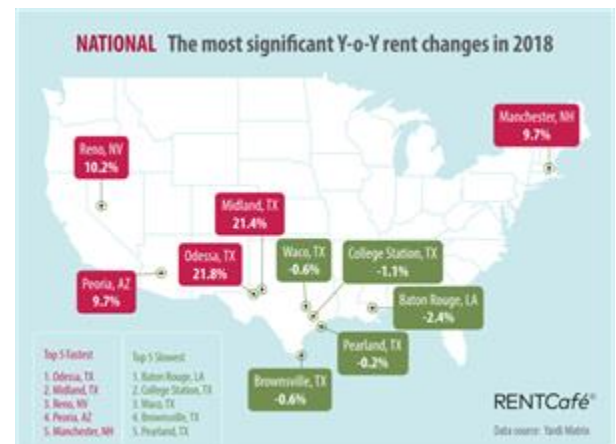
U.S. Rent Prices Strong in 2018, Small Cities Leading the Way

The national average rent closed the year at \$1,419, a 3.1 percent increase compared to the previous year, according to Yardi Matrix data.

JAN 11 2019

[RENTCafé's Year End Rent Report](#) brings small cities to the forefront as far as rent increases are concerned. Odessa, Texas; Midland, Texas; and Reno, Nev., are just some of the cities that witnessed double-digit percentage increases in apartment rents in 2018.

According to Yardi Matrix data, the national average rent closed the year at \$1,419, a 3.1 percent increase compared to the previous year. Renter mega-hubs like Las Vegas and Phoenix saw prices go up by 7.9 percent and 7.7 percent, respectively, by the end of 2018. [Los Angeles apartments](#) also witnessed an impressive rent growth of 6.6 percent compared to one year prior, the third highest annual rise among large markets. However, these three were overshadowed by small cities where rent prices skyrocketed. Odessa rents jumped 21.8 percent over the past year, followed by Midland with a 21.4 percent increase and Reno with rent prices going up by 10.2 percent.



RENTCafé analysts also looked at mid-size cities, where Mesa, Ariz. took center stage with its apartment rents going up 8.3 percent year-over-year. California's Fresno (5.8 percent), Riverside (5.7 percent), and Long Beach (5.5 percent) also made the top five mid-size markets with the highest increase in rent prices. Pittsburgh, Pa. takes the fourth place with a 5.6 percent rent increase year-over-year.

Nationally, significant decreases in the average monthly rents were seen by only two small markets: Baton Rouge, La. (-2.4 percent) and College Station, Texas (-1.1 percent).

In terms of rent prices, Manhattan maintains its position as the most expensive city in the country, with renters paying an average of \$4,200 per month. It is followed by San Francisco's rental market, with an average monthly rent of \$3,609, and Boston, where apartment rents reached \$3,292 at the end of 2018. The Top three lowest rent prices of 2018 are in Wichita, Kan. (\$640), Tulsa, Okla. (\$682), and Brownsville, Texas (\$685).