

132,000

number of Build for Rent (BFR) homes added to U.S. housing inventory in 2023

4,500

number of BFR units under construction in Texas alone

4 to 5M

additional housing units are needed to meet U.S. housing demand

mid2000s

when the per-capita rate of new production of single-family homes plummeted to half the production of the preceding 4 decades



of renters are cost-burdened (meaning they pay more than 30 percent of their income on housing



80[%] of U.S. markets

housing prices are rising faster than wages

BFR demand drivers



Favorable millennial demographic is increasingly opting to rent by choice.



As the cost of purchasing a home continues to rise, homeownership is becoming less accessible, particularly for younger generations.

There's a noticeable shift in population migration patterns, with a trend toward less dense, suburban neighborhoods.



The increasing need for financial flexibility in economic uncertainty means many individuals are prioritizing financial flexibility over the long-term commitments associated with buying a home.

The desire for access to outdoor spaces and highquality amenities is a significant factor in rental decisions.



Remote work and the need for more space has amplified the need for larger living spaces.

