

Source: Apartment Data.com from MRI Software - January 31, 2026

## Occupancy



90.4%

Jan-26

89.5%

10 Yr Avg

## T12 Rent Trends



-1.7% ↘

Jan-26

2.55% ↗

10 Yr Avg

## T12 Absorption



13.59K

Jan-26

15.6K

10 Yr Avg

## T12 Completions



7.64K

Jan-26

16.35K

10 Yr Avg

## JAN 2026 MARKET SNAPSHOT

Rental Growth Rate	-1.7% ↘
# of Operating Units	790,813
Size (sf)	896
Price (\$/mo)	\$1,256
Rental Rate (\$/sf/mo)	\$1.40
Occupancy (%)	90.4%
Units Opened (Past 12 months)	17,675
Units Under Construction	9,194
Proposed Units	35,233
Units Absorbed ( Past 12 months)	26,306

## STABILIZING HOUSING COSTS WILL SHAPE THE 2026 PRICE LANDSCAPE

- In 2025, the Federal Reserve maintained elevated interest rates amid concerns over tariff-related inflation risks, despite inflation increasing only modestly relative to expectations.
- Looking further into 2026, most inflation forecasts are relatively tame, in the 3 percent range, which is above the 2 percent target rate, but still well below the 2022 breakout levels.
- Although inflation remains elevated across select CPI categories, including services and food, shelter-related costs will likely restrain overall price pressures in 2026.
- Housing comprises 44 percent of CPI, carrying about the same weight as the next four largest subcomponents combined.
- With home price appreciation and rent growth subdued at 1.2 percent and 3.0 percent last year, the heavy weighting and backward-looking nature of the housing component are likely to anchor headline CPI near 3 percent.

Source: MRI Apartment Data Jan 2026 and Marcus & Millichap Research Brief January 2026.