zumper

Annual
Renter Survey

THIRD EDITION //

NOVEMBER 2018

With rent being the largest expense every month for most people, Zumper continued to conduct this annual survey to better understand the characteristics, perspectives and behaviors of renters in the United States. We have obtained insights on both high level, national trends, as well as more specifics that are broken down by gender, age group, and other demographics.

Zumper was founded to redesign the rental market for the 21st century. Renters should be able to see the best apartments in a single place, not get scammed, know the price upfront, and lease the second they're ready. Tools such as accurate local rental market data, up-to-date listings, more accurate search and alerts, and personalized help from our team empowers the renter in one of the most important decisions in their lives: where to live.

Methodology

A total of 5,339 respondents age 18+ from all 50 U.S. states as well as Washington, D.C. completed the full survey consisting of 40 questions. The survey was sent to Zumper and PadMapper respondents based in the United States and shared among their family/friends. All responses were gathered online. There are a number of other surveys designed to gather similar data, most notably the American Housing Survey, which is gathered by the Census Bureau. We acknowledge that our data and findings may be impacted by various biases due to the differences between our user base, usually younger with a higher concentration in cities, and other similar surveys, and the income related biases involved by offering the opportunity to win the survey's prize, equal to $1,000. To help mitigate potential biases in sampling, we strived for the highest possible number of respondents and encouraged sharing to capture as much and as diverse data as possible.

Based on responses from 5,339 people who took this year's survey, we found that the typical respondent:
- Has a median age of 34
- Identifies as female (73%)
- Has some college education (55%)
- Is single and never married (56%)
- Has a median current annual income of $58,000
- Has a median monthly rent or mortgage payment of $1,700
- Rents their current home/apartment (86%)
- Has lived at their current residence for less than 2 years (62%)
- Has an average commute time of 32 minutes

Key Findings

The American Dream: General decline of homeownership throughout the years
- This year, 33% of respondents said that they do **not** believe that the American Dream involves homeownership.
  - Up 1 point from the 2017 Annual Renter Survey (32%)
  - Up 4 points from the 2016 Annual Renter Survey (29%)
- As you get older, you're less likely to believe that the American dream involves homeownership.

Age Breakdown Of Homeownership & American Dream

Age Group	Yes	No
18-24	71%	29%
25-36	66%	34%
37-44	72%	28%
45-64	68%	32%
65+	56%	44%

Deciding Between Owning or Renting a Home
- The top 3 most important factors when deciding whether to rent or own a home are: **Financial Situation, Mortgage Rates, and Family Size**.
- This was followed by Ease of Moving, Home Repair, Taxes, and Ability to Paint or Remodel.

Average Rent By Major

Major	Average Rent
Social Sciences	$1,389
Humanities	$1,484
STEM	$1,541
Other	$1,786

Student Loans & Saving

- 38% of respondents still have remaining student loans.
- Respondents save an average of 14% of income every month.

How Our Respondents Live

- The most common size of home our respondents live in is 2 bedrooms (33%).

Bedroom Type	Reported
Studio	11%
1 Bedroom	25%
2 Bedroom	33%
3 Bedroom	23%
4+ Bedroom	8%

- 62% of respondents live with roommates.
- 40% of respondents are pet owners and of these pet owners, the majority of them owned a dog (67%).

Parents & Rent

- 25% of respondents considered moving back home after graduation.
- 10% of total respondents currently live with with their parents.

Living With Parents Age Breakdown (2017 vs 2018)

Age group	2017 Lives w/ Parents	2018 Lives w/ Parents
18-24	17%	24%
25-36	8%	10%
37-44	6%	10%
45-64	5%	4%
65+	1%	1%

- ○ Compared to our 2017 Annual Renter Survey, there was a 7 point increase of 18-24 year olds who live with their parents this year, a 2 point increase of 25-36 year olds, and a 4 point increase of 37-44 year olds.

- 8% of total respondents not living at home have parents help pay for their rent.

Top Cities Where Parents Help Pay Rent

City	% of Respondents
Detroit, MI	24%
Austin, TX	23%
Philadelphia, PA	18%
Las Vegas, NV	15%
San Jose, CA	14%
Long Beach, CA	14%
Denver, CO	12%
Los Angeles, CA	12%
Houston, TX	11%
Chicago, IL	10%
Columbus, OH	10%
Atlanta, GA	8%
Washington, DC	8%
New York, NY	8%
Minneapolis, MN	7%
Phoenix, AZ	6%
San Francisco, CA	5%
Jacksonville, FL	5%
Colorado Springs, CO	5%

- Detroit and Austin had the most amount of respondents who had parents helping them pay rent; they were the only 2 cities that were in the 20%+ range.
- California had largest number of rent moochers since it had the most amount of cities on this list.

Relocation

- The most common reason for moving is personal reasons (48%), which was then followed by job opportunity (22%), and cost of living (17%).
- The top 3 most important factors when selecting somewhere to live are: **Cost, Neighborhood Safety, and Commute**.
    - This was followed by Job Opportunities, Proximity to Friends and Family, Accessibility Public Transportation, Proximity to Restaurants/Bars, and, finally, Taxes.
- Gender Breakdown
    - Women, on average, stay at a rental twice as long as men.
    - Men are more likely to relocate for work than women.

Paying Rent
- A little more than half of total respondents (57%) think they are getting a good deal on their apartment.

Top 10 Cities Where Respondents Think They Are Getting a Good Deal

City	Good Deal	Bad Deal
San Jose, CA	71%	29%
San Francisco, CA	69%	31%
Houston, TX	66%	34%
Jacksonville, FL	65%	35%
Chicago, IL	65%	35%
New York, NY	64%	36%
Philadelphia, PA	64%	36%
Colorado Springs, CO	64%	36%
Atlanta, GA	63%	37%
Los Angeles, CA	61%	39%

- Surprisingly, the top 2 cities where respondents believe that they are getting a good deal with rent are San Jose and San Francisco, which are some of the priciest markets in the nation.

Most Unrealistic Cities In Terms Of Rent

City	% of income think should spend on rent	% of income actually spent on rent	Difference
Las Vegas, NV	19%	36%	17
Austin, TX	28%	45%	16
San Jose, CA	21%	36%	15
Atlanta, GA	19%	33%	15
Columbus, OH	27%	41%	15
Seattle, WA	23%	37%	14
Los Angeles, CA	25%	39%	14
Charlotte, NC	31%	44%	14
Phoenix, AZ	23%	35%	12
Minneapolis, MN	28%	40%	12
San Diego, CA	24%	36%	11
Denver, CO	21%	32%	11
Houston, TX	20%	31%	11
San Francisco, CA	21%	32%	11
Washington, DC	24%	35%	11
Dallas, TX	26%	36%	10
New York, NY	22%	30%	8
Philadelphia, PA	20%	28%	8
Detroit, MI	31%	37%	7
Jacksonville, FL	36%	43%	6

- Las Vegas has the most **unrealistic** respondents in terms of what they think they should be paying for rent compared to what they're actually paying, with a difference of 17 points.
- Meanwhile, Jacksonville renters are the most **realistic** with only a 6 point difference.

Credit Score

Age group 18-24

Credit score	% Breakdown
550-649	29%
650-699	21%
700-749	21%
750+	13%
Other	16%

Age group 25-36

Credit score	% Breakdown
550-649	36%
650-699	18%
700-749	19%
750+	20%
Other	8%

Age group 37-44

Credit score	% Breakdown
550-649	51%
650-699	17%
700-749	11%
750+	9%
Other	12%

Age group 45-64

Credit score	% Breakdown

550-649	50%
650-699	19%
700-749	13%
750+	9%
Other	10%

Age group 65+

Credit score	% Breakdown
550-649	41%
650-699	18%
700-749	16%
750+	16%
Other	8%

- Generally, our respondents aged 25-36 have the best credit scores.
- There seems to be a trend that as a person ages past this 25-36 year old group, his or her credit score begins to worsen with time.