CoStar Group

Apartments.com Upgrades U.S. Multifamily Growth Forecast

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 <location value="LUI:us.va.arlton" idsrc="xmltag.org">ARLINGTON, Va.</location>--(BUSINESS WIRE)--Nov. 3, 2026-- The <location value="LCI:us" idsrc="xmltag.org">U.S</location>. multifamily forecast has been modestly upgraded, according to <org value="ACORN:1260886950" idsrc="xmltag.org">Apartments.com</org>, an industry-leading online marketplace of <org value="NASDAQ:NMIS:CSGP" idsrc="xmltag.org">CoStar Group, Inc.</org> (NASDAQ: CSGP). This press release features multimedia. View the full release here: https://www.businesswire.com/news/home/20261103170880/en <img src="https://mms.businesswire.com/media/20261103170880/en/2055577/4/PR_20261103_US_Multifamily_Forecast.jpg" alt="Multifamily vacancy revised lower for this year"> Multifamily vacancy revised lower for this year National multifamily vacancy is projected to remain near 7.9% through 2026 before declining to 7.5% by the end of 2027. Stabilized vacancy is expected to remain relatively steady through the end of the year before beginning to descent in 2027 as the market continues to absorb the large number of units added over the past two years.   Annual rent growth is now expected to hold at 1.4% through the fourth quarter, a 50-basis-point revision to the previous year-end forecast. The Q4 2027 projection was raised from 1.9% to 2.6%.   "The higher rent growth outlook reflects the substantial progress made this year in absorbing excess inventory accumulated during 2024 and 2025," said <person>Grant Montgomery</person>, national director of multifamily analytics at <org value="NASDAQ:NMIS:CSGP" idsrc="xmltag.org">CoStar Group</org>. "Demand has exceeded expectations while the number of new project deliveries has continued to decline, reducing vacancy faster than anticipated."   "The risks to the forecast appear balanced," said Montgomery. "Renter demand has remained resilient despite slower employment growth, but the outlook depends on the labor market remaining broadly stable. A shift from weak hiring toward more meaningful job losses could slow household formation and lower apartment demand. Reduced renter purchasing power due to persistent inflationary pressures could also lead some renter households to choose less expensive units, retain roommates, or delay forming new households, which would also reduce demand."   The full forecast can be found here.   For more information about the company, its products and services, please visit costargroup.com.   About CoStar Group
CoStar Group (NASDAQ: CSGP) is a leading global provider of online real estate marketplaces, information, analytics, and digital twins in the property markets. Founded in 1986, CoStar Group is dedicated to digitizing the world's real estate, empowering all people to discover properties, insights, and connections that improve their businesses and lives.   CoStar Group's major brands include CoStar, a leading global provider of commercial real estate data, analytics, and news; LoopNet, the most trafficked commercial real estate marketplace; Apartments.com, the leading platform for apartment rentals; Homes.com, the fastest-growing residential real estate marketplace; and Domain, one of Australia's leading property marketplaces.   CoStar Group's industry-leading brands also include Matterport, a leading spatial data company whose platform turns buildings into data to make every space more valuable and accessible; STR, a global leader in hospitality data and benchmarking; Zonda, a leading provider of data, analytics, software, and marketplace solutions for the residential construction industry; Ten-X, an online platform for commercial real estate auctions and negotiated bids; and OnTheMarket, a leading residential property portal in the United Kingdom.   CoStar Group's websites attracted 121 million average monthly unique visitors in the third quarter of 2026, serving clients around the world. Headquartered in Arlington, Virginia, CoStar Group is committed to transforming the real estate industry through innovative technology and comprehensive market intelligence. From time to time, we plan to utilize our corporate website as a channel of distribution for material company information. For more information, visit CoStarGroup.com.   This news release includes "forward-looking statements," including, without limitation, statements regarding CoStar's expectations or beliefs regarding the future. These statements are based upon current beliefs and are subject to many risks and uncertainties that could cause actual results to differ materially from these statements. The following factors, among others, could cause or contribute to such differences: the risk that U.S. multifamily rent growth and vacancy rates in 2026 and 2027 do not occur as forecast. More information about potential factors that could cause results to differ materially from those anticipated in the forward-looking statements include, but are not limited to, those stated in CoStar's filings from time to time with the Securities and Exchange Commission, including in CoStar's Annual Reports on Form 10-K and Quarterly Reports on Form 10-Q, each of which is filed with the SEC, including in the "Risk Factors" section of those filings, as well as CoStar's other filings with the SEC available at the SEC's website (www.sec.gov). All forward-looking statements are based on information available to CoStar on the date hereof, and CoStar assumes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. <img alt="" src="https://cts.businesswire.com/ct/CT?id=bwnews&sty=20261103170880r1&sid=acqr8&distro=nx&lang=en" style="width:0;height:0"> View source version on businesswire.com: https://www.businesswire.com/news/home/20261103170880/en/ Haley Luther
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