



Q1 2023 Average Rent Data

# Single-Family Rental Market Analysis

📍 California

This rental market report examines rent prices for five of the most analyzed cities on Rentometer and five cities with the lowest GRM in California in Q1 2023.



# Top 5 Most Analyzed SFR Markets

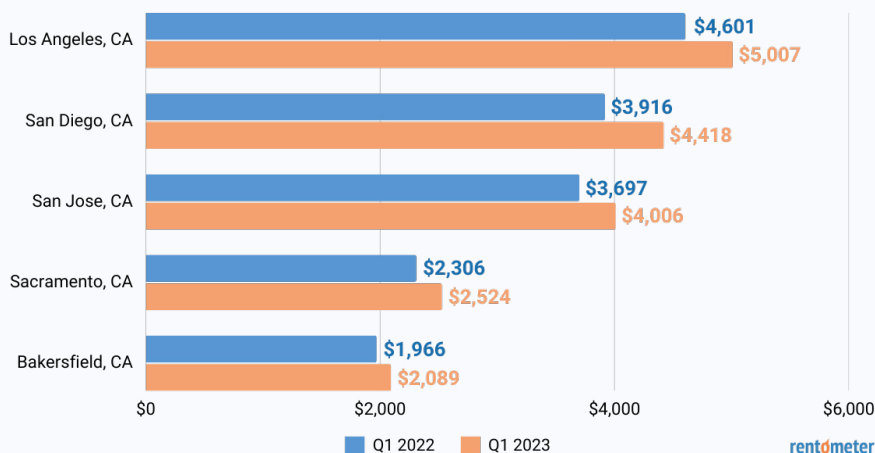
California

## Summary

This rental market report highlights the average rent prices of three-bedroom (3-BR) single-family rentals (SFRs) for Q1 2023 in these five California cities: **Bakersfield, Los Angeles, Sacramento, San Diego, and San Jose.**

According to our data, San Diego had the largest year-over-year rent increase of 13%, while Bakersfield had the smallest increase of 6%.

Year-Over-Year Average Rent: 3 BR SFRs



Year-Over-Year Change in Average Rent: 3-BR SFRs

City	Q1 2022 Avg. Rent	Q1 2023 Avg. Rent	YoY % Change
<b>San Diego, CA</b>	\$3,916	\$4,418	13% ▲
<b>Sacramento, CA</b>	\$2,306	\$2,524	9% ▲
<b>Los Angeles, CA</b>	\$4,601	\$5,007	9% ▲
<b>San Jose, CA</b>	\$3,697	\$4,006	8% ▲
<b>Bakersfield, CA</b>	\$1,966	\$2,089	6% ▲

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Key: ▲ Rent Increase ▼ Rent Decrease — No Significant Change in Rent

## Methodology

**Geography:** This report analyzes rents in Rentometer’s five most analyzed SFR markets in California during Q1 2023.

**Property type:** 3-BR SFRs with all bathroom counts.

**Analysis:** Rent data was analyzed year-over-year for each city.

**Data:** New rents collected at the beginning and end of each quarter reported, excluding outliers below \$500 and above \$10,000.

Check rent prices in your market at [www.rentometer.com](http://www.rentometer.com).

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# SFR Markets with the Lowest GRMs

California

## Summary

This rental market report analyzes Q1 2023 data for three-bedroom (3-BR) single-family rental (SFR) properties in these five California cities: **Fresno, La Quinta, Lancaster, Palm Desert, and Palmdale.**

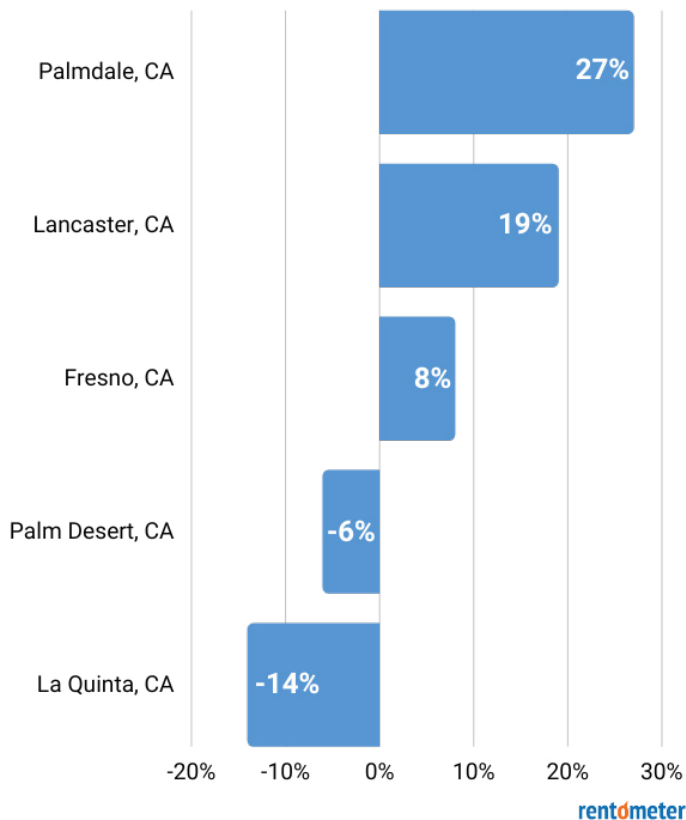
Considering home prices, the California city with the lowest gross rent multiplier (GRM) was Palm Desert, CA with a GRM of 10.

## Rental Market GRM Analysis

City	Q1 2023 Avg. Home Price	Q1 2023 Avg. Rent Price	GRM
<b>Palm Desert, CA</b>	\$566,035	\$4,545	10
<b>La Quinta, CA</b>	\$740,479	\$4,780	13
<b>Palmdale, CA</b>	\$475,603	\$2,982	13
<b>Fresno, CA</b>	\$358,615	\$2,230	13
<b>Lancaster, CA</b>	\$441,432	\$2,638	14

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## Year-Over-Year Rent Change Analysis



## Methodology

**Geography:** The scope of this analysis is five cities in the state of California with the lowest GRMs.

**Property type:** 3-BR SFRs with all bathroom counts.

**Analysis:** Rent data and home price data for Q1 2022 and 2023 were analyzed. The GRMs were calculated by dividing the Q1 2023 average home price by the annualized Q1 2023 average rent price.

**Data:** Rentometer rent data and Zillow Home Value Index prices were utilized in this report.

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