



## Trulia.com Rent vs. Buy Index

### Comparing 2 bedroom Apts/Condos/Townhouses

City	State	Average List Price	Average Rent	Price-to-Rent Ratio
Minneapolis	MN	\$ 153,844	\$ 1,700	8
Arlington	TX	\$ 72,422	\$ 789	8
Miami	FL	\$ 189,566	\$ 2,019	8
Fresno	CA	\$ 90,446	\$ 936	8
San Antonio	TX	\$ 89,068	\$ 884	8
Mesa	AZ	\$ 71,317	\$ 697	9
Jacksonville	FL	\$ 92,488	\$ 870	9
Phoenix	AZ	\$ 100,535	\$ 883	9
El Paso	TX	\$ 95,388	\$ 770	10
Las Vegas	NV	\$ 128,815	\$ 983	11
Detroit	MI	\$ 151,726	\$ 1,128	11
Houston	TX	\$ 164,487	\$ 1,163	12
Baltimore	MD	\$ 187,998	\$ 1,300	12
Tucson	AZ	\$ 129,800	\$ 879	12
Long Beach	CA	\$ 260,449	\$ 1,746	12
Austin	TX	\$ 165,326	\$ 1,101	13
Virginia Beach	VA	\$ 178,522	\$ 1,093	14
Sacramento	CA	\$ 152,696	\$ 934	14
Washington	DC	\$ 469,150	\$ 2,773	14
Oakland	CA	\$ 278,245	\$ 1,625	14
Albuquerque	NM	\$ 137,110	\$ 792	14
Raleigh	NC	\$ 146,010	\$ 840	14
San Jose	CA	\$ 298,621	\$ 1,691	15
Chicago	IL	\$ 303,085	\$ 1,697	15
Charlotte	NC	\$ 168,620	\$ 929	15
Colorado Springs	CO	\$ 144,074	\$ 773	16
Indianapolis	IN	\$ 141,486	\$ 752	16
Honolulu	HI	\$ 583,858	\$ 3,080	16
Columbus	OH	\$ 143,267	\$ 739	16
Los Angeles	CA	\$ 491,055	\$ 2,460	17
Boston	MA	\$ 536,956	\$ 2,623	17

Milwaukee	WI	\$ 271,040	\$ 1,322	17
Atlanta	GA	\$ 244,610	\$ 1,193	17
Nashville	TN	\$ 221,377	\$ 1,078	17
Tulsa	OK	\$ 144,454	\$ 700	17
Philadelphia	PA	\$ 323,912	\$ 1,523	18
Denver	CO	\$ 283,432	\$ 1,315	18
Louisville	KY	\$ 157,667	\$ 720	18
Memphis	TN	\$ 164,226	\$ 747	18
Dallas	TX	\$ 293,767	\$ 1,324	18
Cleveland	OH	\$ 246,895	\$ 1,046	20
San Diego	CA	\$ 396,409	\$ 1,670	20
Kansas City	MO	\$ 240,076	\$ 992	20
Oklahoma City	OK	\$ 195,663	\$ 763	21
San Francisco	CA	\$ 774,728	\$ 2,996	22
Portland	OR	\$ 307,858	\$ 1,145	22
Seattle	WA	\$ 461,330	\$ 1,546	25
Omaha	NE	\$ 275,844	\$ 870	26
Fort Worth*	TX	\$ 328,076	\$ 907	30
New York	NY	\$ 1,383,612	\$ 3,538	33

### **Trulia.com's Rent vs. Buy Index - Interpretation Key**

**Price-to-Rent Ratio of 1-15:** It is much less expensive to rent than to own a home in this city

**Price-to-Rent Ratio of 16-20:** It is more expensive to own a home in this city are The total costs of ownership of a home in this city are greater than the costs of renting, but it might still make financial sense depending on the situation.

**Price-to-Rent Ratio of 21+:** The total costs of owning a home in this city are much greater than the costs of renting.

#### **Definitions:**

**Total costs of home ownership include** mortgage principal and interest, property taxes, hazard insurance, closing costs at time of purchase and ongoing HOA dues and private mortgage insurance, where applicable. Total costs of homeownership include an offset for the tax advantages of homeownership, including mortgage interest, property tax and closing cost deductions.

**Total costs of renting** include rent and renter's insurance.

#### **Methodology**

- We analyzed the largest 50 cities in America, by population.
- We calculated the price-to-rent ratio using the average list price compared with average rent on 2 bedroom apartments, condos and townhomes listed on Trulia.com.

\*Sample size of listings in Ft. Worth at the time of data collection was insufficient.