


# Single Family Rents Surge 9.3%



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A report by CoreLogic found that rents are surging across the country as single family rents have increased 9.3% year over year. All metropolitan areas experienced rent growth for the first time since April 2020.[more](#)

The U.S. was already having problems with housing affordability and the increase in rents will increasingly strain renters.

“The ongoing preference toward more living space — and slim for-sale inventory — is forcing would-be buyers back into renting, putting significant strain on the single-family rental market.”, said CoreLogic lead economist Molly Boesel.

The increasing rents have caused a surge in investment as real estate investors rush to buy rental properties. In the past year alone there were more than 43 announcements totaling \$30 billion in capital inflows to the U.S. rental property market, according to John Burns Real Estate Consulting.

Under the capitalist mode of production, housing is a source of profit for the landlords and real estate investors. While the high-cost of housing and rents are a benefit to these groups, it is a detriment to renters. As long as the capitalist mode of production continues to exist, housing will continue to be a source of profit for the bourgeoisie and the private owners of land and capital.

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