



October 6, 2010
VPM: 1,055,159

As Rentals Fill, Landlords More Hopeful

A new survey from rental property search engine Rent.com shows that landlords are experiencing lower vacancy rates compared to just one year ago.

In this year's survey, 42% of property owners said they were able to rent rooms that were unoccupied at this time last year. When Rent.com conducted a similar survey in 2009, only 30% of landlords indicated that they were able to rent their properties.

These latest findings are one indication that the rental market is stabilizing across the country, as the survey encompasses 4,701 communities and approximately 1,010,907 rental units listed on Rent.com.

While things may be looking better for landlords, renters who took advantage of recession deals will have to look harder. Only 31% of landlords said they are lowering rent rates. Last year, more than double that, or 69% of property owners, admitted to lowering their rates to decrease vacancies.

Property owners' answers to the survey questions also indicated that landlords are feeling slightly more optimistic about the current economic climate than they were last year. While 70% admitted that tenants' job loss was a factor contributing to vacancies, 90% felt that way in 2009.

Similarly, 53% of landlords reported that the creditworthiness of renters declined in 2010, a 25 percentage-point decrease in the amount of owners who felt that way last year.

Perhaps as a result, fewer landlords are finding it necessary to offer incentives to potential renters. According to the survey, only 38% of property owners are willing to make concessions such as offering a rent-free month or changing the lease agreement to fill vacancies.

Looking to become a landlord? Check out this [MainStreet article](#) that tells property owners everything they need to know!

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