

# NMHC Rent Payment Tracker



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## **NMHC Rent Payment Tracker Finds 80.2 Percent of Apartment Households Paid Rent as of May 6**

The National Multifamily Housing Council (NMHC)'s Rent Payment Tracker found 80.2 percent of apartment households made a full or partial rent payment by May 6 in its survey of 11.4 million units of professionally managed apartment units across the country.

This is a 1.5-percentage point decrease in the share who paid rent through May 6, 2019 and compares to 78.0 percent that had paid by April 6, 2020. These data encompass a wide variety of market-rate rental properties across the United States, which can vary by size, type and average rental price.

“Despite the fact that over twenty million people lost their jobs in April, for the second month in a row, we are seeing evidence that apartment renters who can pay rent are stepping up and doing so,” said Doug Bibby, NMHC President. “We expect May to largely mirror April, when the payment rate increased throughout the month

as financial assistance worked its way to people's bank accounts.”

“However, we are in uncharted waters and will be watching this closely over the course of the month as millions of households will not be able to access unemployment benefits, and those who have may find that they are not enough to cover rent plus all the other financial pressures caused by this crisis,” said Bibby. “Those benefits will also likely fall short in high-cost areas. That’s why we are calling on Congress to include \$100 billion in direct renter assistance in the next pandemic relief package.”

## Explore the Data

\*\*Unit counts may change to reflect refinements to the methodologies and changing occupancy levels due to move in-move out activity.

\* These figures are as initially reported; these are calendar days, so the specific day of the week can have an affect on these reported figures, as leasing offices can have reduced hours or be closed on those days, creating potential delays for payment processing.



## NMHC Rent Payment Tracker Weekly Update

### Resources from our PMS Providers

(Includes some regional data)

#### ENTRATA

- [Rent Week Payment Trends \(May\) - May 8, 2020 12:00PM MDT | Webinar - Register Now](#)

- [COVID-19 Rental Housing Trends, Mid-Month Report - Student Housing | PDF 4/22/20](#)
- [COVID-19 Rental Housing Trends, Mid-Month Report - Conventional | PDF 4/22/20](#)
- [Mid-Month Payment Trends | Webinar 4/22/20 Recording](#)
- [Rental Trends During Covid-19 | Webinar 4/8/20 Recording](#)

## REALPAGE

- [COVID-19: Impact on May Rent Payments, Leasing Traffic, & More - May 12, 2020 10:00AM CDT | Webinar - Register Now](#)
- [COVID-19: Impact on Payments | 4/28/20 Webinar Recording](#)
- [Through Week 3, Apartment Rent Payment Trends in April Nearing Normal Levels | Article 4/22/20](#)
- [COVID-19: Impact on April Rent Payments, Leasing Traffic, and More | 4/9/20 Webinar Recording](#)
- [Rent Week Results: April Payments Down 12 Percentage Points From March | Article 4/8/20](#)

## YARDI

- [May Update: COVID-19's Impact on Multifamily Real Estate- May 6, 2020 10:00AM PDT | Webinar - Register Now](#)

## Methodology

Data are collected weekly, with the first data collection happening the 1st through the 6th, and all data collections following will be cumulative, for example, the second collection will be the 1st through the 13th, the third will be the 1st through the 20th and so on for the remainder of each month.

Partial payments are counted only once monthly, and the payment is captured in the first time period in which it occurs. For example, if an apartment household pays a quarter of their rent during the week of April 1, it would be captured in the first week. Subsequent payments that month would not be captured in the data to avoid double counting.

The percentages are based on the total occupied units, excluding vacant units, purpose-built student housing, privatized military housing, and subsidized affordable units. The number of total occupied units will change for many of the property management software (PMS) providers as new units are leased or units are vacated; as such, the total number of units in the dataset will fluctuate.

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