

Living With a Roommate Can Save Renters \$515 a Month

Renters in the most expensive markets typically save the most by renting a room in a shared home or apartment, according to HotPads' first Rooms for Rent Index.

- **The median rent for a single bedroom in a shared home or apartment is \$805 in the U.S., compared to \$1,320 for the median one-bedroom unit.**
- **As rent prices increase, having a roommate saves renters more money. San Francisco and Los Angeles renters can save more than \$1,000 on their rent each month by renting a room and sharing common areas.**
- **Of renters in the 25 largest markets, renters in Houston and St. Louis save the least by getting a roommate.**

SAN FRANCISCO, Feb. 20, 2019 /PRNewswire/ -- Renters can save \$515 a month by sharing their home or apartment with at least one roommate instead of renting a one-bedroom unit on their own, according to the inaugural HotPads® [Rooms for Rent Index](#)ⁱ.

Nationally, the median rent for a one-bedroom home or apartment is \$1,320 per month. Meanwhile, the median asking rent for a single bedroom in a shared home or apartment is \$805 per month – so renters who are willing to share common areas with at least one roommate can save \$515 a month on rent.

Renters in the country's most expensive rental markets can save the most by renting a single room instead of an entire unit. San Francisco and Los Angeles renters can typically spend more than \$2,100 per month on a typical one-bedroom apartment and more than \$1,100 per month on a room for rent – about a \$1,000 difference. Meanwhile, renters in New York City can expect to save about \$940 each month by having a roommate.

As rent prices rise and housing affordability continue to be a top concern, many renters pair up with roommates to cut down on housing costs. About 30 percent of U.S. renters lived with a roommate in 2017, up from about 28 percent of renters in 2012 and 24 percent of renters in 2007ⁱⁱ.

"Privacy comes at a price in the rental market and increasingly it's a price that renters are unwilling or unable to pay," said Joshua Clark, economist at HotPads. "For the past 30 years, wages have stagnated while rent prices and student loan debt have been on the rise. Finding a roommate or renting out that extra bedroom can help renters keep up with these rising expenses – particularly in expensive rental markets where housing affordability is a major concern."

One-bedroom rent prices vary widely across the country – in the top 25 metro areas, the median one-bedroom rent ranges from \$895 to \$2,515 per month. In comparison, the typical cost of a room for rent is fairly steady – the median asking price for a room for rent in the top 25 metro areas ranges from \$670 to \$1,430 per month. Because one-bedroom rent prices are more variable, getting a roommate in the most expensive rental markets becomes more economical as rent prices rise.

However, renters in some Southern and Midwestern markets where one-bedroom apartments are relatively affordable save less when they split the rent. Renters in Houston save \$160 per month by sharing their home or apartment with a roommate instead of renting an entire one-bedroom unit, while renters in St. Louis save \$205 per month.

HotPads is a Zillow® Group-owned apartment and home search platform for renters in urban areas across the United States. Renters can use HotPads' map-based search to find homes and apartments available for rent, as well as individual rooms listed for rent. For more information, visit [HotPads.com](#).

Metropolitan Area	Median Room for Rent	Median One-Bedroom Rent	Difference
United States	\$805	\$1,320	\$515
New York, NY	\$1,105	\$2,045	\$940
Los Angeles, CA	\$1,135	\$2,150	\$1,015
Chicago, IL	\$1,115	\$1,545	\$430
Dallas-Fort Worth, TX	\$795	\$1,050	\$255
Philadelphia, PA	\$770	\$1,380	\$610
Houston, TX	\$795	\$955	\$160
Washington, DC	\$980	\$1,800	\$820
Miami-Fort Lauderdale, FL	\$930	\$1,430	\$500
Atlanta, GA	\$750	\$1,385	\$635
Boston, MA	\$1,075	\$1,915	\$840

San Francisco, CA	\$1,430	\$2,515	\$1,085
Detroit, MI	\$705	\$1,110	\$405
Riverside, CA	\$710	\$1,280	\$570
Phoenix, AZ	\$675	\$1,135	\$460
Seattle, WA	\$960	\$1,770	\$810
Minneapolis-St Paul, MN	\$805	\$1,280	\$475
San Diego, CA	\$1,000	\$1,865	\$865
St. Louis, MO	\$690	\$895	\$205
Tampa, FL	\$755	\$1,115	\$360
Baltimore, MD	\$785	\$1,380	\$595
Denver, CO	\$885	\$1,390	\$505
Pittsburgh, PA	\$670	\$910	\$240
Portland, OR	\$775	\$1,580	\$805
Charlotte, NC	\$735	\$1,125	\$390
Sacramento, CA	\$790	\$1,465	\$675

HotPads

HotPads is an efficient rental search platform for urban areas across the United States, with features designed for competitive markets such as map-based search, real-time notifications and detailed information on landlords and property managers that help renters spend less time searching and more time feeling excited about their next home.

Launched in 2005, HotPads is based in San Francisco and is owned and operated by Zillow Group, Inc. (NASDAQ:Z and ZG).

HotPads is a registered trademark of Zillow, Inc.

ⁱTo calculate the median cost for a room to rent, HotPads analyzed the median asking price for room for rent listings on HotPads over the past 12 months. To determine the national median, HotPads weighted its data based on the number of renter households in the different geographies, as calculated by the most recent data from the U.S. Census.

ⁱⁱAccording to a HotPads analysis of data from the U.S. Census Bureau's American Community Survey, 2003-2017, made available by the University of Minnesota, IPUMS-USA.

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