

**College House**

# National Report

## January 2024



# BY THE NUMBERS



**933K**

**BEDS ON DATA SHARE PROGRAM**

Over 82% of the database is aggregated via our data share program



**1.15M**

**PURPOSE-BUILT BEDS**

Detailed information including leasing, occupancy and rates



**270+**

**MARKETS**

College House collects data from nearly every major university in the U.S.



**3.2K**

**PURPOSE-BUILT PROPERTIES**

College House tracks ~3.2K purpose-built properties and 30k+ student competitive properties

All property performance information is updated on a 7-10 days basis\*



# Leasing Performance: Pre-Lease

As of January 31, 2024

## WEST

TOTAL BEDS: 150.5K

PRE-LEASE: **36.7%**

2023 Pre-Lease: **36.2%**

## NORTHEAST

TOTAL BEDS: 105.4K

PRE-LEASE: **50.9%**

2023 Pre-Lease: **51.0%**

## MIDWEST

TOTAL BEDS: 209.6K

PRE-LEASE: **55.8%**

2023 Pre-Lease: **54.8%**

## SOUTHWEST

TOTAL BEDS: 230.5K

PRE-LEASE: **54.3%**

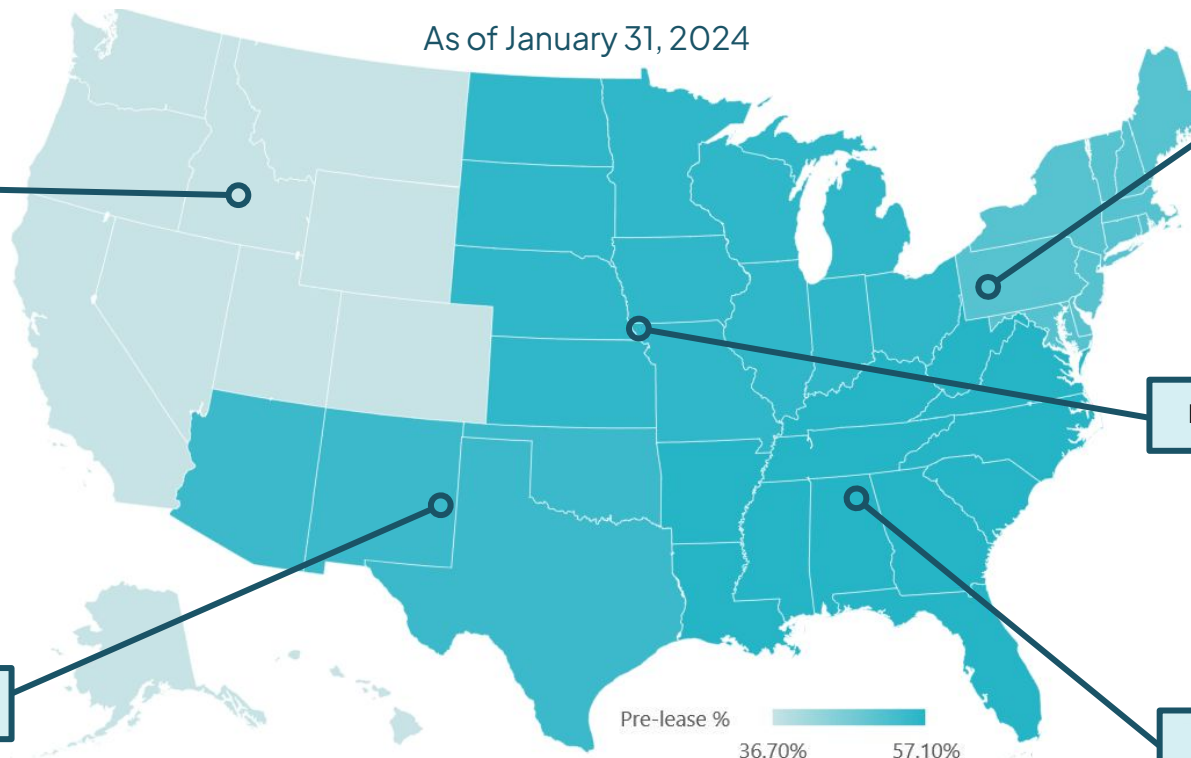
2023 Pre-Lease: **54.2%**

## SOUTHEAST

TOTAL BEDS: 455.0K

PRE-LEASE: **57.1%**

2023 Pre-Lease: **57.3%**

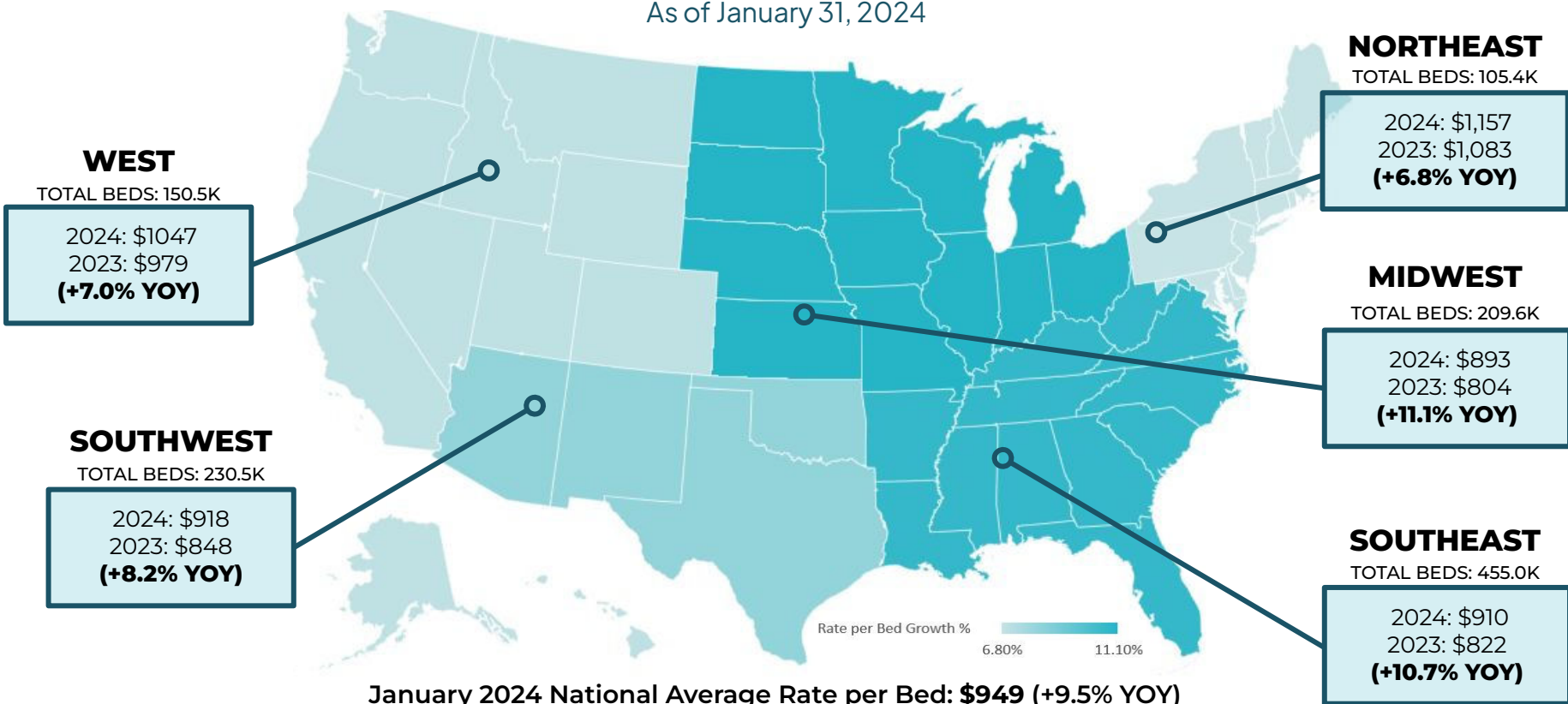


**January 2024 National Pre-Lease: 53.2% (+0.1% YOY)**



# Average Rate Per Bed

As of January 31, 2024

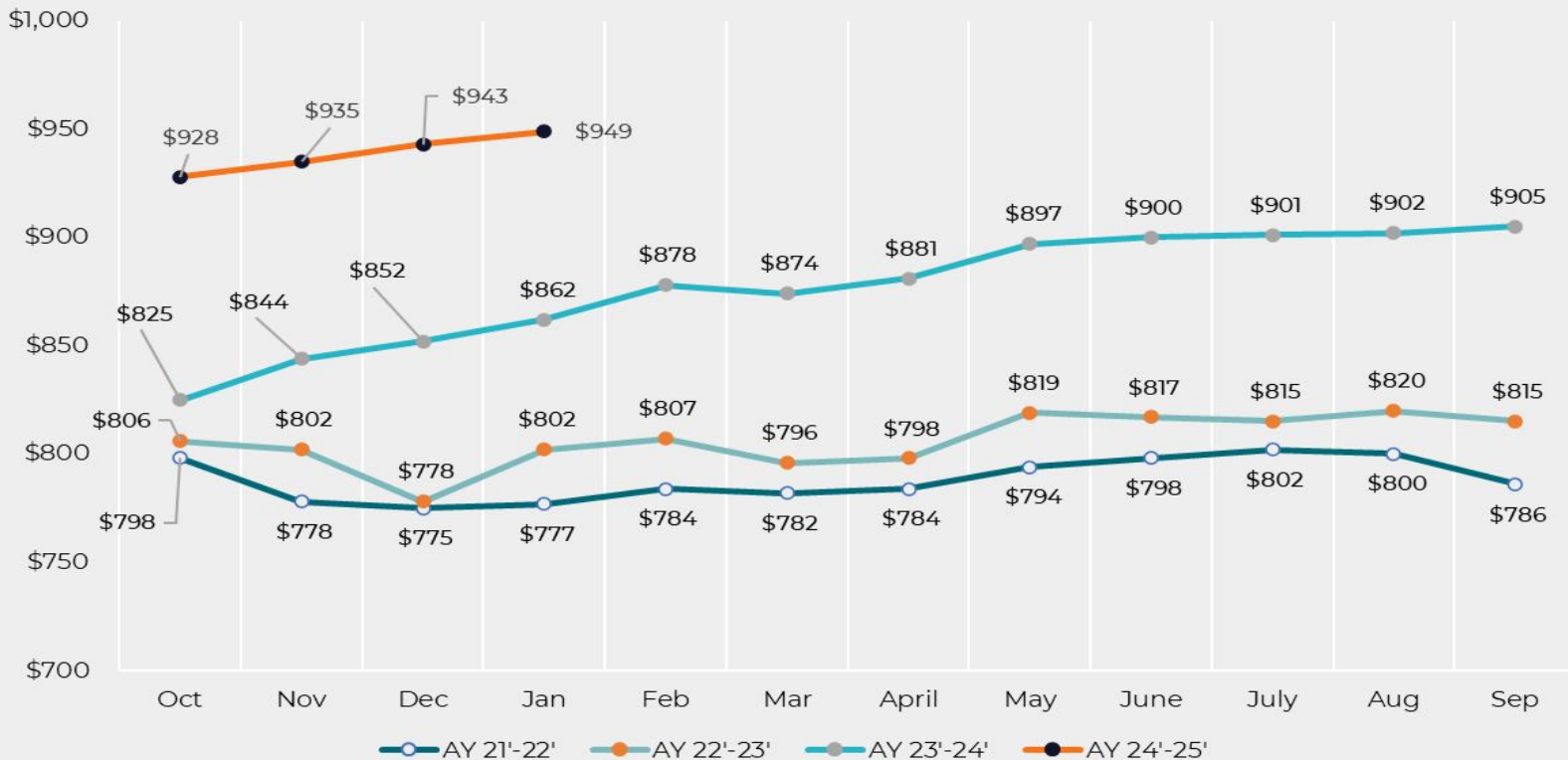


January 2024 National Average Rate per Bed: **\$949 (+9.5% YOY)**



# 3 Year MoM Trend Graph

## National Average Rate Per Bed



AY - Academic Year



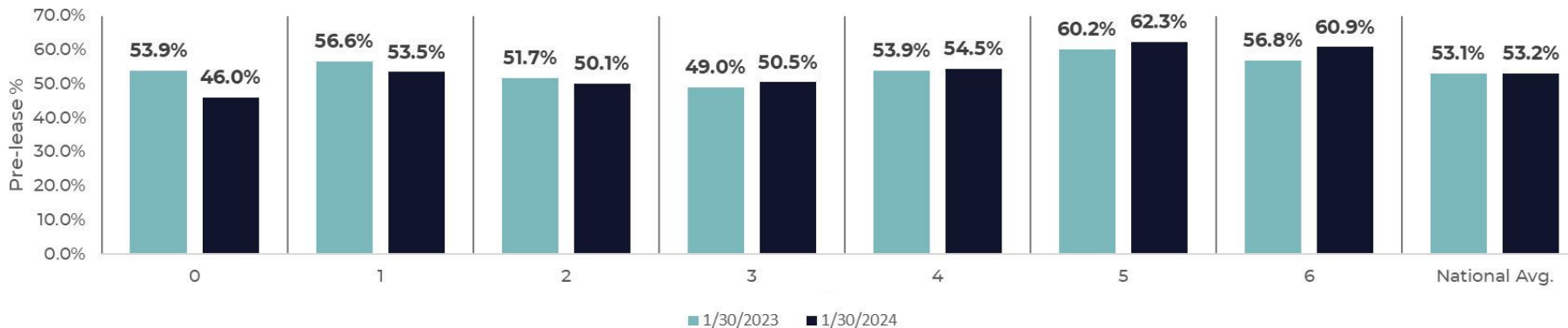
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# National Floor-Plan Trends



# Floor Plan YoY Trends

FLOOR PLAN OCCUPANCY% 22'-23' vs. 23'-24'





# Floor Plan YoY Pre-Lease

Type	# of Beds Tracked	23'-24' Pre-Lease %	24'-25' Pre-Lease %	Growth %
<b>STUDIO</b>	22.4K	53.9%	46.0%	<b>-7.9%</b>
<b>1</b>	46.7K	56.6%	53.5%	<b>-3.1%</b>
<b>2</b>	195.6K	51.7%	50.1%	<b>-1.6%</b>
<b>3</b>	161.4K	49.0%	50.5%	<b>1.4%</b>
<b>4</b>	452.4K	53.9%	54.5%	<b>0.6%</b>
<b>5</b>	48.5K	60.2%	62.3%	<b>2.1%</b>
<b>6</b>	6.2K	56.8%	60.9%	<b>4.0%</b>

Currently, **larger unit types** (3-6 bedrooms) are all experiencing year-over-year **increases in leasing velocity**, with **Six Bedroom** units showing the **highest growth at +4.0%**.





# Floor Plan YoY Rate Per Bed

TYPE	# of Beds Tracked	PY Avg Rate Per Bed	CY Avg Rate Per Bed	Growth %
STUDIO	22.4K	\$1,374	\$1,473	7.2%
1	46.7K	\$1,339	\$1,453	8.5%
2	195.6K	\$947	\$1,027	8.5%
3	161.4K	\$765	\$835	9.1%
4	452.4K	\$799	\$875	9.5%
5	48.5K	\$907	\$991	9.2%
6	6.2K	\$1,000	\$1,071	7.1%

**Four-Bedroom units** show the highest increase in average rate per bed, at a **9.5% YOY increase**



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# Market Spotlight: Raleigh, NC



# College House

Market Snapshot 1/31/24

University	Enrollment	YoY Growth	Purpose Built Beds
North Carolina State University	36,700	-0.36%	14,651

	Current Year	YoY Growth
Occupancy	99%	+4.0%
Pre-Lease	72%	+2.0%
Rate per Bed	\$961	+6.9%

# Raleigh, NC

Total Pipeline Beds:

**+ 2,601 Beds**

North Carolina State University

Estimated Excess	
Full-Time Enrollment	+29,837
On-Campus Beds	-9,542
Occupiable Purpose-Built Beds	-12,050
Development Pipeline	-2,601
<b>Total</b>	<b>+5,644</b>



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