RENTCafé® Blog



Apartment Hunting Resumes in April, Pointing to High Renter Optimism

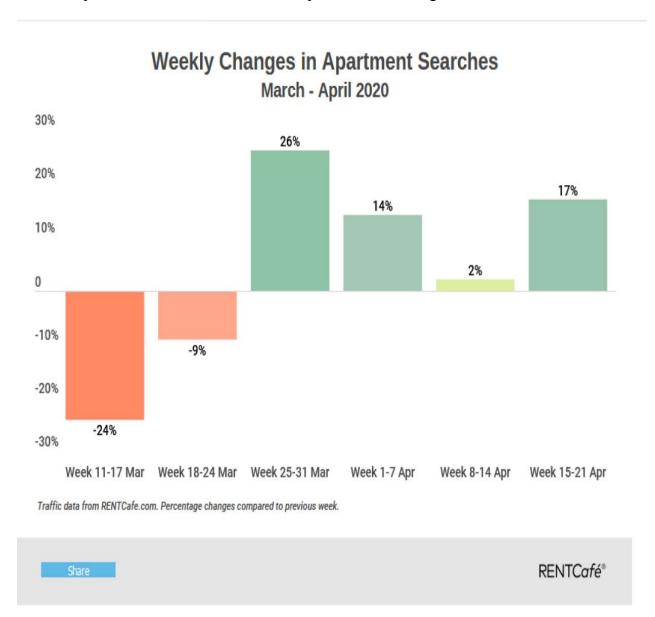
April 24, 2020



In mid-March, Google trends were showing how people's interests shifted from apartment searches towards home office setups and home disinfection, as the first impact of Covid-19 was felt. Merely a month later, all signs are pointing to the fact that renters are back to searching for apartments to rent. Searches for apartments have returned to pre-pandemic volumes, both on Google Trends, on our website and in real life, a breeze of optimism for both consumers and the rental market eager to move forward.

April traffic on RENTCafe.com surpasses pre-crisis levels by 17%

It's been almost two months since the pandemic was declared an official crisis in the U.S., intersecting with what was supposed to be the beginning of the rental season. While in mid-March we saw <u>searches on our website drop</u>, the most recent April numbers are showing not only a return to pre-crisis levels, but a 17% increase compared to the beginning of March before the drop. Starting with the end of March and into April, searches have been growing from one week to the next. The bounce-back and realignment of apartment searches with typical seasonal trends are positive indicators that consumer optimism is returning.



Apartment-related searches pick up on Google Trends in April

While a month ago renters were more concerned with disinfecting their apartments rather than search for a new apartment, in April searches for "apartments", "apartments for rent" and "apartment near me" took an upward turn on Google Trends.



The upward shift and optimism are further confirmed by real apartment seekers. In a <u>survey</u> recently conducted on <u>RENTCafe.com</u> renters said they do not intend to postpone their moving plans. Out of a whopping 9,000 respondents, 62% said they are moving as soon as they find an apartment, despite the COVID-19 pandemic. Only 11% said they're staying put, while the rest were either undecided or postponing their move. Additionally, 42% are not changing their apartment selection process, 28% of the participants indicated taking advantage of virtual tours to help <u>choose an apartment</u>.

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