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## **Permits to Build U.S. Apartments Have Fallen 23% Since the Pandemic Construction Boom**

*North Port, FL and Austin are issuing more multifamily permits than any other metros Redfin analyzed, while Stockton, CA and Bakersfield, CA are issuing the fewest*

SEATTLE — August 14, 2025 — Developers obtained permits to build an average of 12.8 multifamily housing units for every 10,000 people in the U.S. over the past year, according to a new [report](#) from [Redfin](#), the real estate brokerage powered by Rocket. That’s down 23.1% from an average of 16.7 during the pandemic building boom, and down 1.1% from an average of 13 in the years leading up to the pandemic.

This is according to a Redfin analysis of U.S. Census Bureau data covering building permits for multifamily units in buildings with five or more units. The most recent period (“the past year”) represents the average monthly value for July 2024-June 2025. The pandemic period represents the average across those same months in 2020-2023, and the pre-pandemic period represents the average across those months in 2014-2020.

Remote work during the pandemic allowed scores of Americans to relocate, leading to a surge in rental demand. Builders ramped up construction in response—particularly in high-demand Sun Belt states including Texas and Florida. As a result, the number of units being completed hit a 50-year high in 2024, causing rents to fall as landlords [struggled](#) to fill vacancies. Falling rents and high borrowing costs for builders made building less attractive, which is why we’re now seeing a decline in permits.

Rents have been falling or flat for much of the past two years, but [last month](#), the median asking rent *rose* 1.7% from a year earlier.

“Asking rents may now be ticking up because the pool of new apartments renters have to choose from is shrinking while demand for rentals is growing,” said Redfin Senior Economist [Sheharyar Bokhari](#). “Renters could see perks like free parking start to disappear if the balance of power shifts further toward landlords.”

While apartment construction has slowed since the pandemic in many Sun Belt metros (e.g., Austin, TX), it continues to grow in others (e.g., North Port, FL)—and overall, the region continues to build more housing than other parts of the country. It’s actually metros in the West that are currently leading the decline in multifamily permits.

**North Port, FL and Austin, TX are permitting more multifamily housing than any other major metro**

[North Port, FL](#) granted permits to build 65 multifamily units for every 10,000 people over the past year. That’s the highest level among the 78 U.S. metros Redfin analyzed with populations of at least 750,000.

Developers are also still targeting [Austin](#) for growth despite [falling rents](#). The Texas metro granted permits to build 63.6 multifamily units for every 10,000 people—the second highest among the metros Redfin analyzed. Rounding out the top five are [Cape Coral, FL](#) (also 63.6), [Raleigh, NC](#) (43.7) and [Columbus, OH](#) (42).

At the other end of the spectrum is [Stockton, CA](#), which recorded zero multifamily permits in the past year. The metro with the second-fewest permits was [Bakersfield, CA](#) (0.9 units per 10,000 people), followed by [El Paso, TX](#) (1.6), [New Orleans](#) (2.7) and [Providence, RI](#) (2.7).

### **Most major metros have seen a decline in multifamily permits since the pandemic**

Over half (59%) of the metros Redfin analyzed have seen a drop in multifamily construction permits since the pandemic era.

Stockton saw the biggest drop in permitted units per 10,000 people (-100%), followed by San Jose, CA (-74.5%), Colorado Springs, CO (-68.1%), Rochester, NY (-62.7%) and Philadelphia (-62.1%).

Oklahoma City, OK led the list of metros with the biggest *increases* (205%), followed by Providence, RI (150%), Pittsburgh (131%), Cape Coral, FL (126%) and Hartford, CT (123%).

To view the full report, including charts, methodology and a metro-level summary, please visit: <https://www.redfin.com/news/multifamily-building-permits-august-2025>

### **About Redfin**

Redfin is a technology-driven real estate company with the country's most-visited real estate brokerage website. As part of Rocket Companies (NYSE: RKT), Redfin is creating an integrated homeownership platform from search to close to make the dream of homeownership more affordable and accessible for everyone. Redfin's clients can see homes first with on-demand tours, easily apply for a home loan with Rocket Mortgage, and save thousands in fees while working with a top local agent.

You can find more information about Redfin and get the latest housing market data and research at [Redfin.com/news](https://www.redfin.com/news). For more information about Rocket Companies, visit [RocketCompanies.com](https://www.rocketcompanies.com).

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