

AVERAGE GROSS RENT MULTIPLIER BY STATE

STATE	GRM
Delaware	21.3
Wyoming	20.6
Utah	20.5
Arizona	19.7
Idaho	19.4
Washington	19.0
Nevada	18.9
Montana	18.3
Tennessee	18.0
Hawaii	17.7
Vermont	17.3
Oregon	17.3
North Dakota	17.2
Kansas	17.0
North Carolina	17.0
South Dakota	16.7
Alaska	16.5
Nebraska	16.4
Colorado	16.0
Arkansas	15.9
New Hampshire	15.8
Maine	15.8
California	15.6
New Jersey	15.1
South Carolina	14.9

STATE	GRM
New Mexico	14.8
Alabama	14.7
Oklahoma	14.3
Texas	14.1
Maryland	14.1
Missouri	13.9
Rhode Island	13.8
Kentucky	13.6
Mississippi	13.5
Virginia	13.4
Florida	13.3
Wisconsin	13.1
Georgia	13.1
Massachusetts	12.8
Minnesota	12.7
Indiana	12.4
Iowa	12.2
West Virginia	12.0
Louisiana	11.8
Michigan	10.6
Pennsylvania	10.4
Connecticut	10.2
Illinois	10.2
New York	9.8
Ohio	9.2

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Methodology:

GRM is created by taking the average list price of each state and dividing it by the average annual rents. Average city rent amount was found on www.rentometer.com. Average list price for the largest 6-8 populated cities in the 50 states was taken from www.realtor.com.