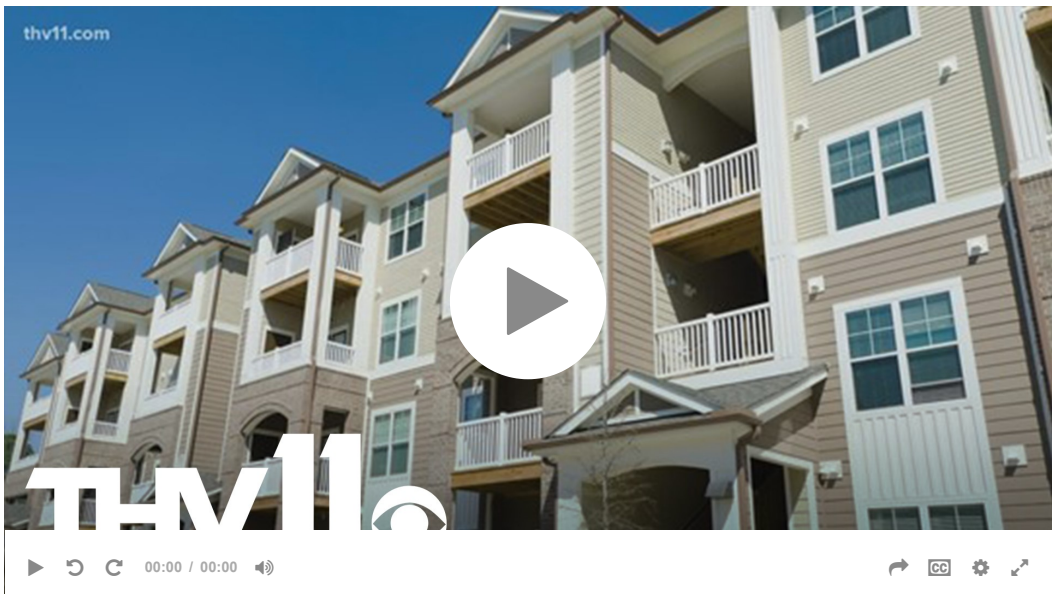


MONEY

# Little Rock rent rises nearly 15% within the last two years

According to ApartmentList.com, median rents in Little Rock now stand at about \$800 for a one-bedroom apartment, and \$950 for a two-bedroom.

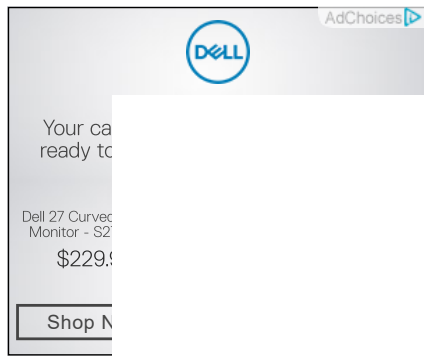


Author: Sarah Horbacewicz  
Published: 11:27 PM CST February 22, 2022  
Updated: 11:29 PM CST February 22, 2022



LITTLE ROCK, Ark. — Just last week, Michelle Morales moved out of her apartment at the Pointe in North Little Rock. Her rent was going to rise on top of the already nearing monthly price of \$1,000 for a one bedroom apartment, so she left the city entirely.

"Nowadays, I think that's very hard to find that affordable price... I decided to move back home. For me, that was the most financially responsible thing to do," she said.



The Pointe, owned by Richardson Properties, said a lot of their near 8% rise over the last year and a half can be attributed to pandemic-related issues.

"We have third party contractors that have gone up in their pricing as well, because their supply and labor has increased. So they pass it along to their vendors, which is us," Shelley Ellis, the Regional Director for Richardson Properties.

But they admit some of it is to increase profits as well. But it's not just their rent. Other apartment complexes all across the state are rising their rent.

One reason the price can keep rising is there's really no limit.

Kendall Lewellan works for Center for Arkansas Legal Services as the Housing Subject Area Manager. She said there's no real "cap" on rent prices in the state.

"Arkansas renters don't have a lot of rights compared to renters in other states, that is objectively true," she said.

According to [ApartmentList.com](https://www.apartmentlist.com), the nation saw a 0.2% rent increase last month.

But in Little Rock, it's soaring, with a 1.6% increase-- 8 times larger.

The site also says that median rents in Little Rock now stand at about \$800 for a one-bedroom apartment, and \$950 for a two-bedroom.

Since March of 2020, ApartmentList.com says Little Rock's rent has grown 14.9% overall.

But with increased popularity in remote work and travel jobs-- demand is still high for new leases like The Pointe's.

Leaving renters to continue to hunt for housing they can afford.

"I am definitely going to be saving a lot more living here and putting that money towards something else," Morales said.

Center for Arkansas Legal Services recommends when signing a lease, renters read through everything and make sure all agreements are down on paper.

Many of the apartment complexes we looked at, including Richardson Properties, did not list any exact rent prices on their websites or wish to share them with THV11. The apartments we spoke to said if applicants are interested, they can provide more information on how to request rates.