A hand in a black suit jacket with a white cuff is holding a small, light blue house model. The background features three real houses: a green one on the left, a blue one in the center, and a yellow one on the right. The scene is set against a clear blue sky.

# The Financialization of Single-family Rental Housing

**Suzanne Lanyi Charles**

**Associate Professor, Cornell University**

**Visiting Professor, KU  
Leuven**

**Georgia Municipal Association**

**15 March 2022**

THE WALL STREET JOURNAL.

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### Thrilled BlackRock Announces Purchase Of 800,000th Dream Home

BY NICK MCGRAW

Thread

they can outbidding pension

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#BlackRockForAlaska

Part of reason for this #Blackrock buy whole investment, paying p... this drives lower & m... forcing families to sin

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Bloomberg Opinion

Combined with the repackag... your liquid market for housing... available @slu.fyd7oug

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FOX NEWS channel

FAT CAT INVESTORS

TUCKER CARLSON

FRANKLEN, TN—Gushing that they never imagined they would find a dwelling that fit all their needs and desires, thrilled investment firm BlackRock reportedly announced Friday the purchase of its 800,000th dream home. "We've always wanted to own a 475,000th home with granite countertops and a big backyard, and we're all just completely over the moon that we managed to find it," said BlackRock CEO Larry Fink, adding that the

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NEW YORK POST

corporations are buying up houses — ng families of the American Dream

they didn't tell ackrock

FOR LEASE 615-567-5551

Homes in Spring Hill, Tenn., have quicks' been bought up by corporations, their rents raised.

One morning in 2002, Phoenix real-estate developer Geoff Jacobs was playing golf when he got a surprising phone call.

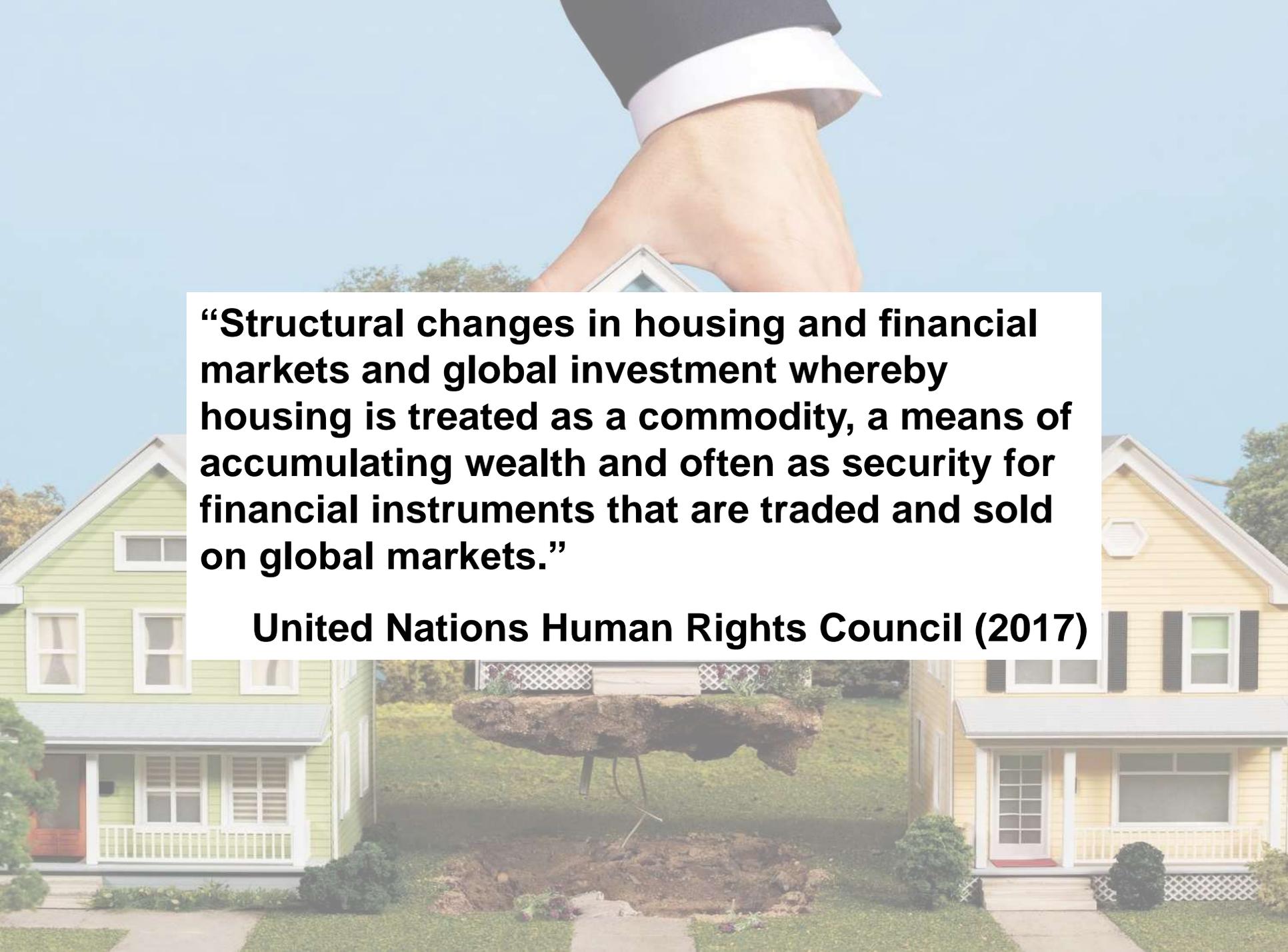
J.D. Vance @JDVance1 Jun 8

Replying to @D Vance1

Woke capitalism: culture war against your values with one hand, robbing you blind with the other.

J.D. Vance @JDVance1 Jun 8

A real estate agent in Davy told me it's nearly impossible to find time illustrating the rise of big investors as a potent new force in the U.S. housing market.

A hand in a dark suit sleeve with a white cuff is shown holding a small white model of a house. The background features a row of real houses: a green one on the left, a yellow one on the right, and a house in the center with a large, dark, mossy object floating in the air above its yard. The sky is a clear, light blue.

**“Structural changes in housing and financial markets and global investment whereby housing is treated as a commodity, a means of accumulating wealth and often as security for financial instruments that are traded and sold on global markets.”**

**United Nations Human Rights Council (2017)**



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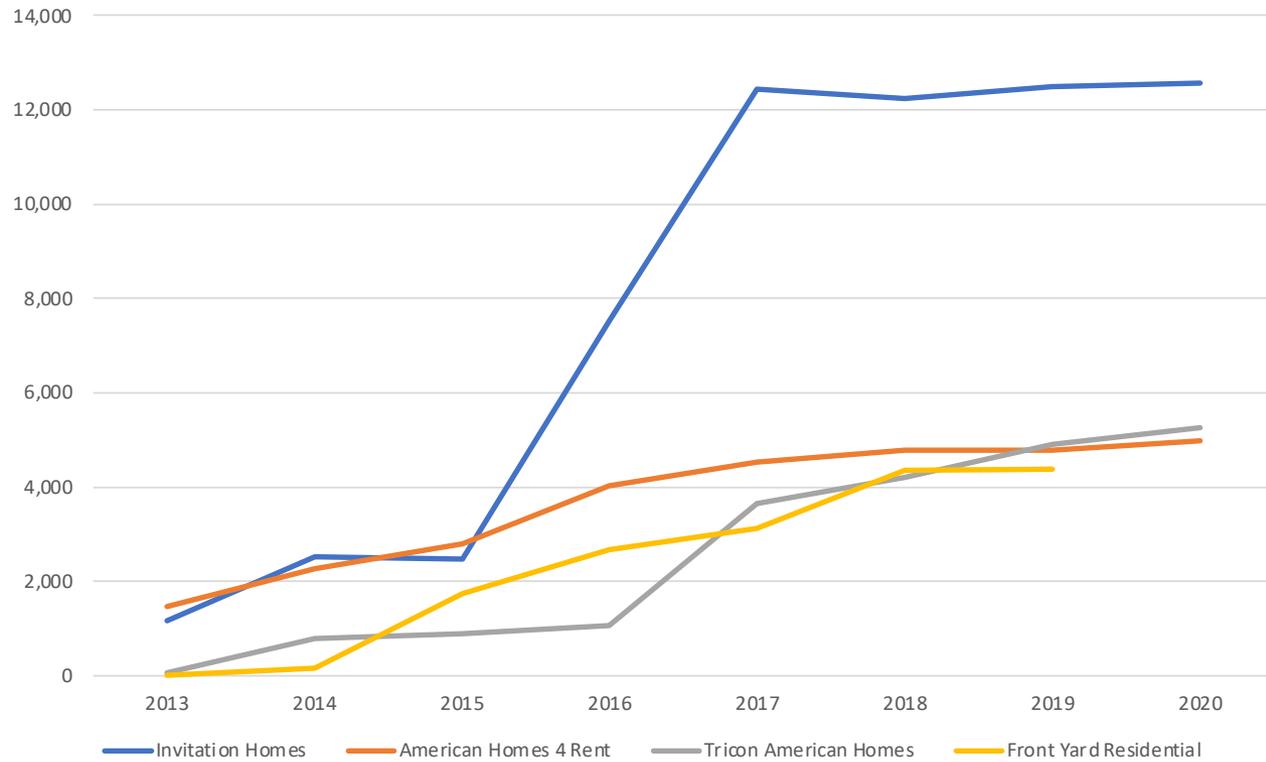
## Where do you imagine living?

Search for a good fit

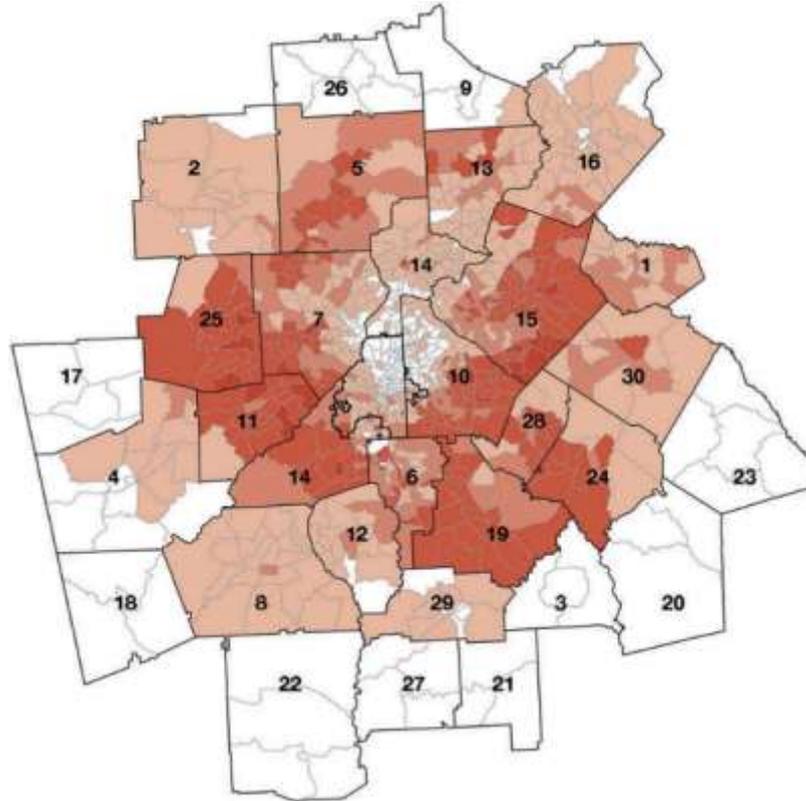
Map View

# Atlanta, GA MSA

Single-family Rental Housing Owned by SFR REITS  
Atlanta Metro Area



# Atlanta, GA MSA



**Percentage of Single-family Houses Owned by an SFR REIT**

Per census tract

0.0%

0.0% - 1.0%

1.0% - 2.0%

2.0% - 5.0%

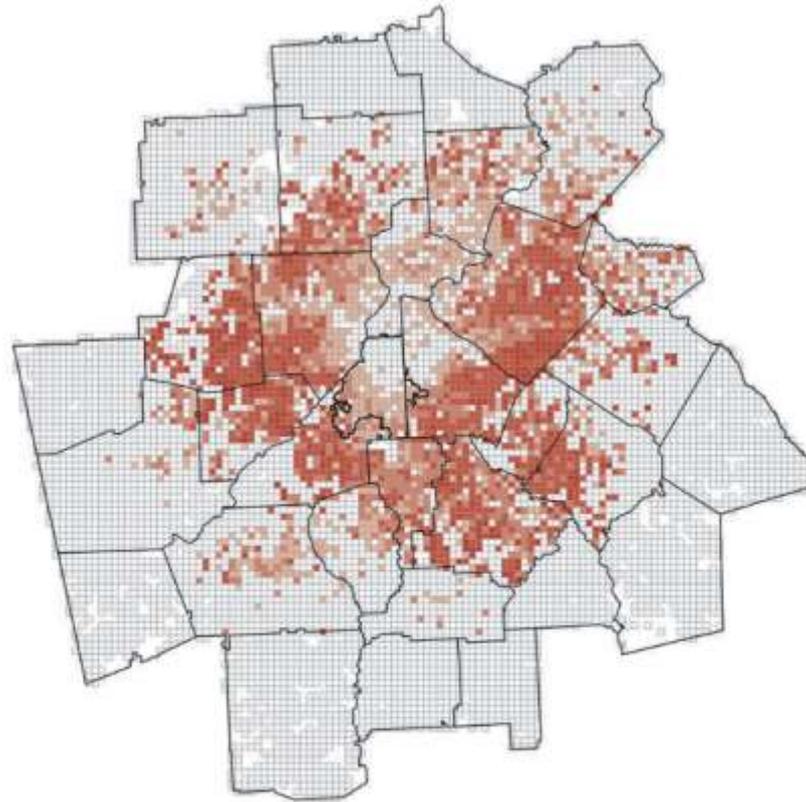
5.0% - 9.0%

City of Atlanta

CBMSA Counties



# Atlanta, GA MSA



**Percentage of Single-family Houses Owned by an SFR REIT**

Per square mile

0.0%

0.0% - 1.0%

1.0% - 2.0%

2.0% - 5.0%

5.0% - 36.0%

City of Atlanta

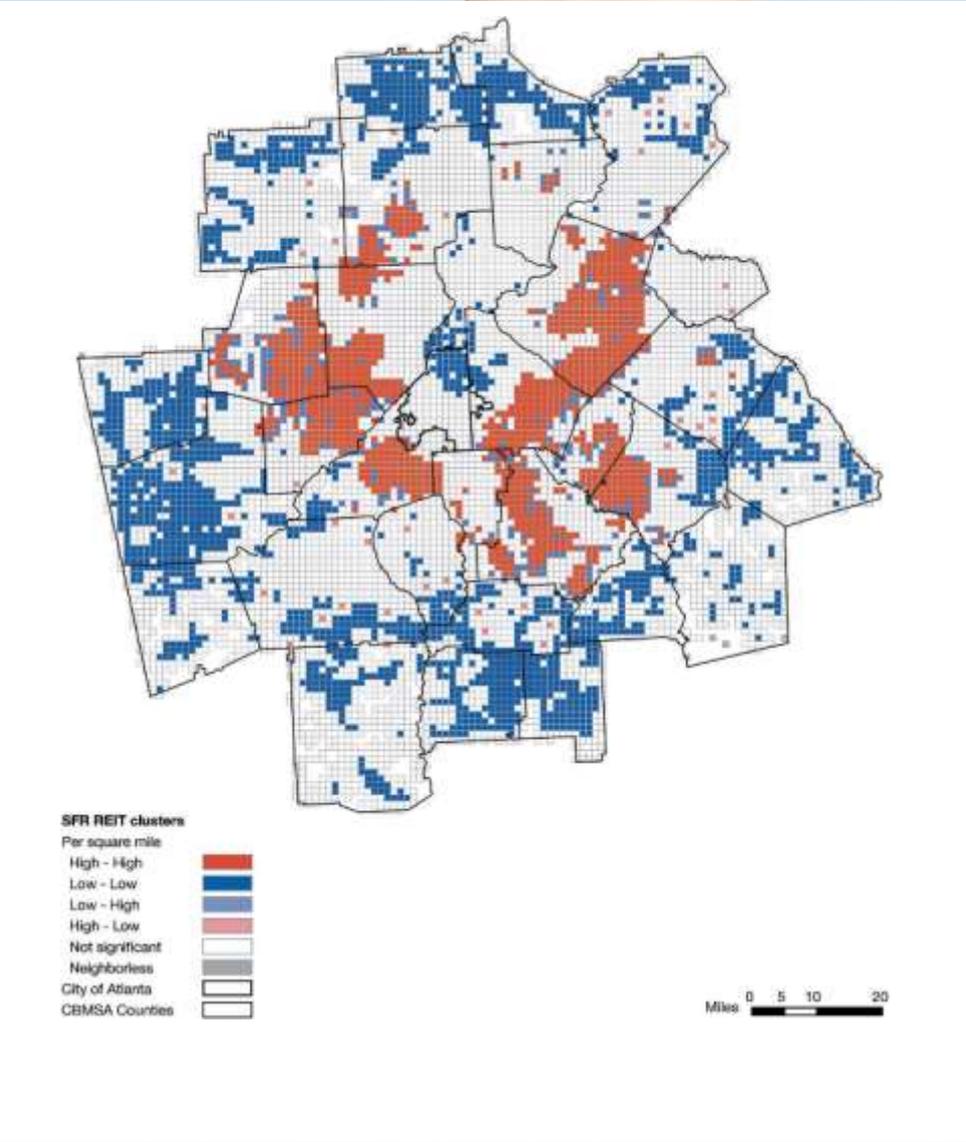
CBMSA Counties



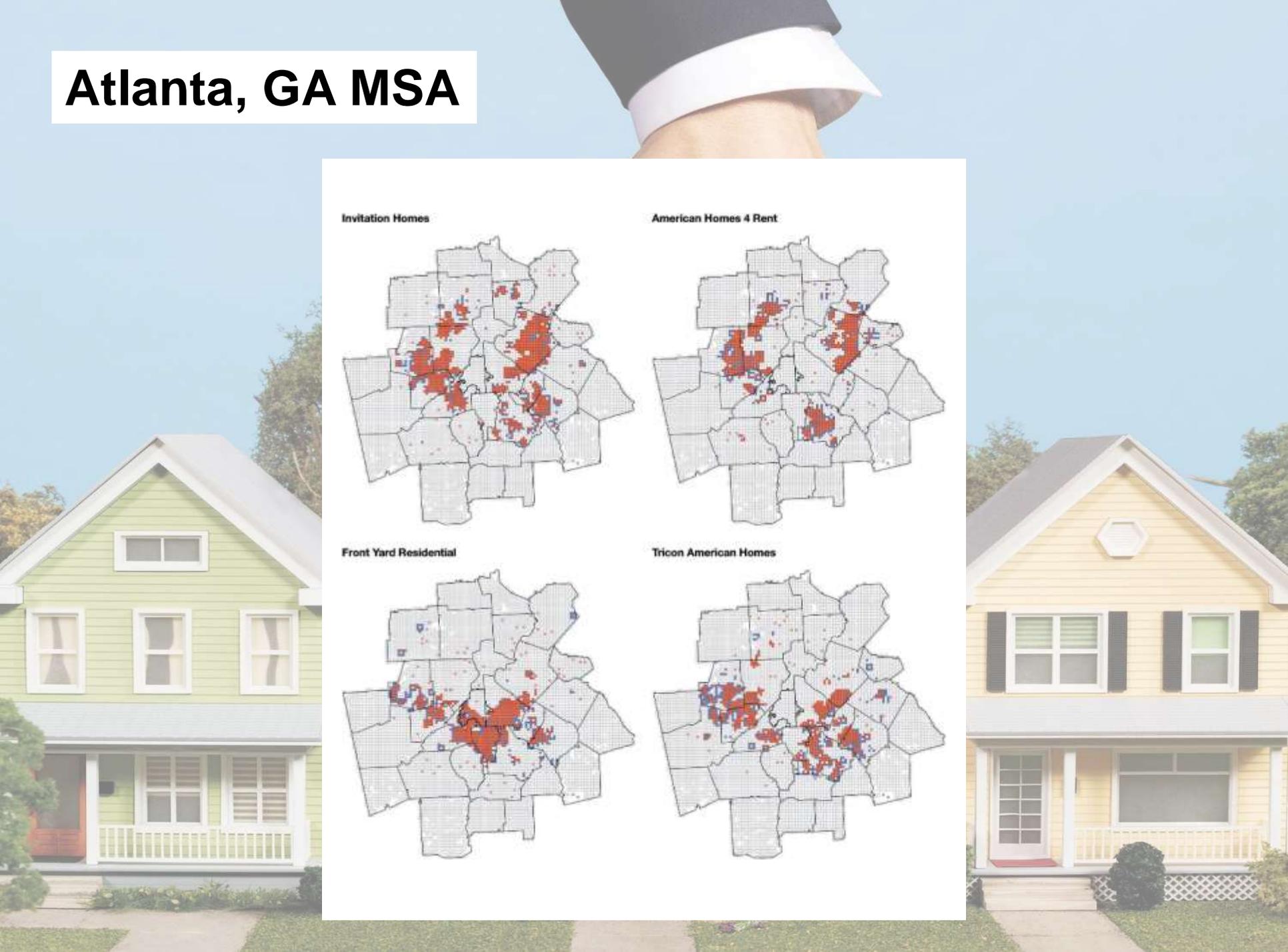
Miles 0 5 10 20



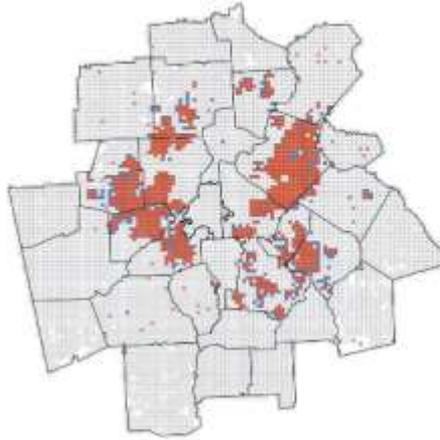
# Atlanta, GA MSA



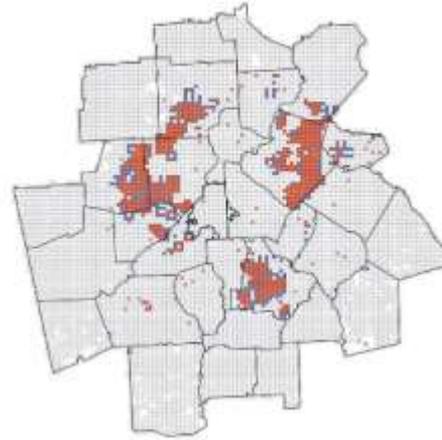
# Atlanta, GA MSA



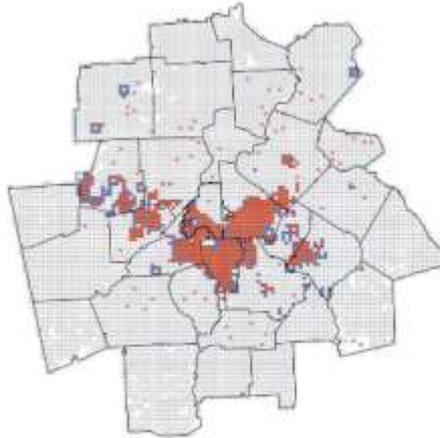
Invitation Homes



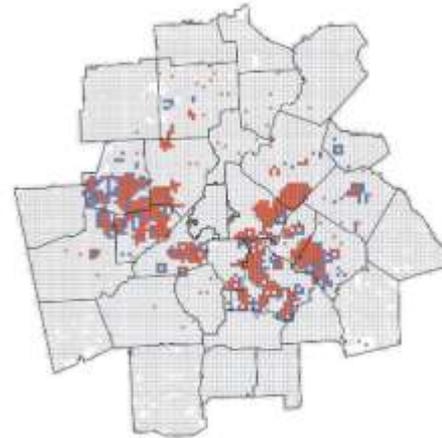
American Homes 4 Rent



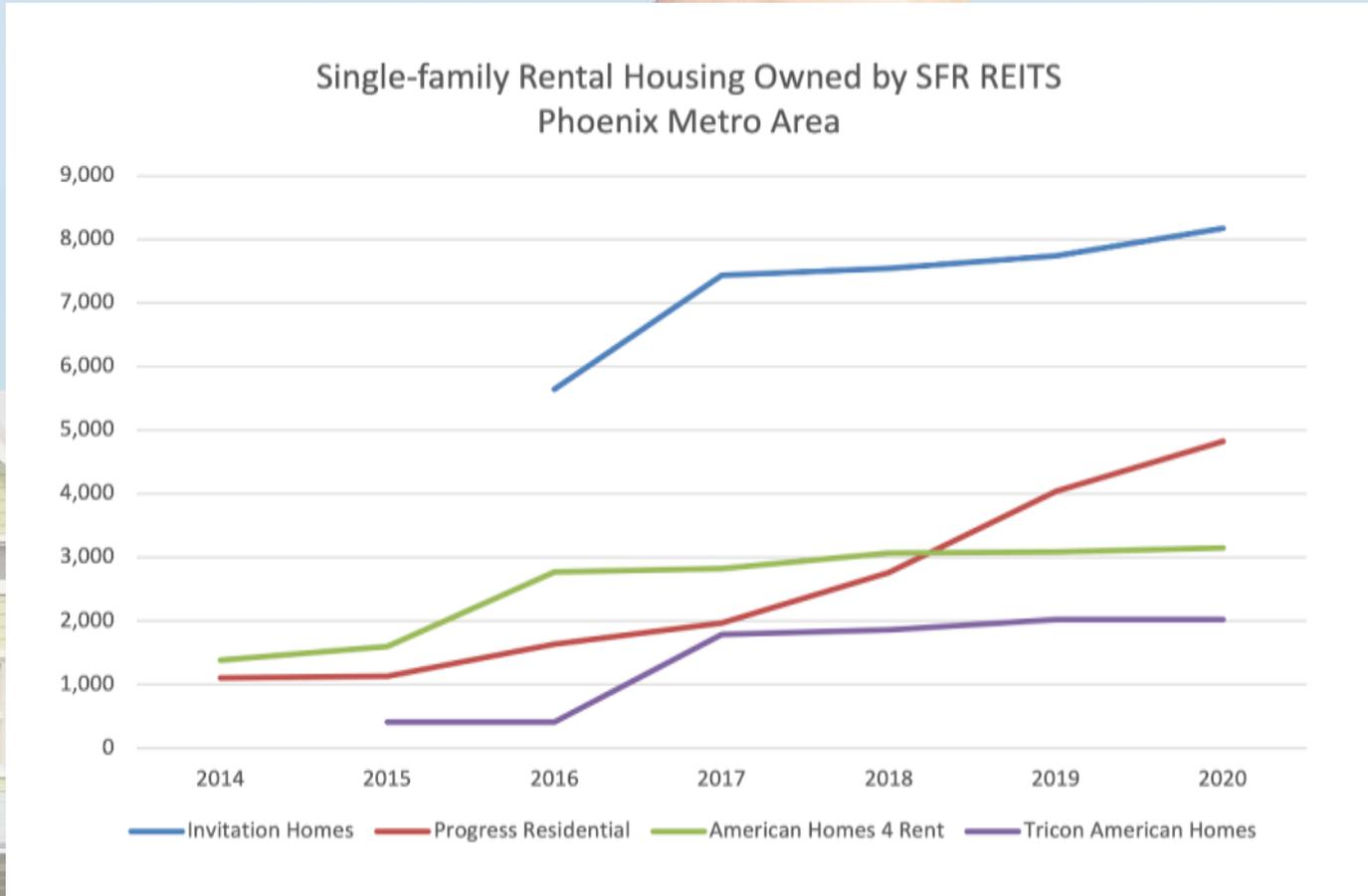
Front Yard Residential



Tricon American Homes



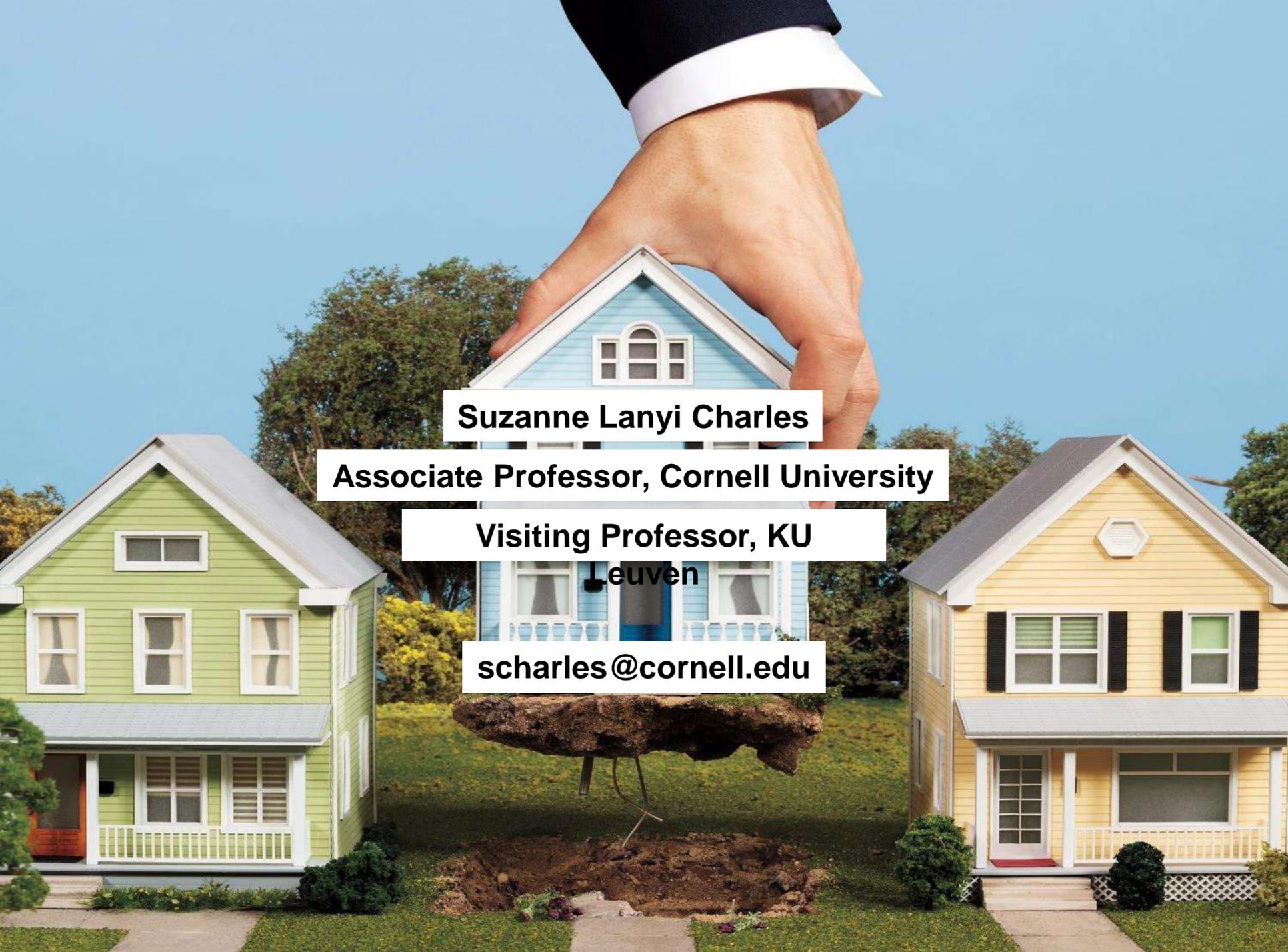
# Phoenix, AZ MSA





**Okay...so**

**what?**



**Suzanne Lanyi Charles**

**Associate Professor, Cornell University**

**Visiting Professor, KU**

**Leuven**

**[scharles@cornell.edu](mailto:scharles@cornell.edu)**