

REAL ESTATE

Blackstone Bets \$6 Billion on Buying and Renting Homes

Deal for Home Partners of America, owner of over 17,000 houses in U.S., is latest sign Wall Street believes housing market will stay hot

By [Peter Grant](#)

Updated June 22, 2021 11:35 am ET

 Listen to article (2 minutes)

Blackstone Group Inc. has agreed to buy a company that buys and rents single-family homes in a \$6 billion deal, a sign Wall Street believes the U.S. housing market is going to stay hot.

The investment firm confirmed Tuesday that it has reached a deal to acquire Home Partners of America Inc., which owns more than 17,000 houses throughout the U.S. Home Partners buys homes, rents them out and offers its tenants the chance to eventually buy. The deal had been reported earlier by The Wall Street Journal.

U.S. home sales soared last year at their fastest pace in 14 years, when low mortgage rates and the rise of remote work during the pandemic sent buyers scrambling to find larger living spaces.

The lack of homes for sale relative to demand and record housing prices have slowed the pace of home sales in recent months. But on a historic basis, the market remains red hot, and analysts say demand from millennials entering their prime homebuying years is expected to

TO READ THE FULL STORY

SUBSCRIBE

SIGN IN

THE WALL STREET JOURNAL.

Continue reading your article with
a WSJ membership

ADVERTISEMENT

The Definitive Guide to Retirement for \$500k+ Portfolios

Fisher Investments



Want \$0 Annual Fees? Compare The Credit Cards Side-By-Side.

NerdWallet



Motley Fool Issues Rare "All In" Buy Alert

The Motley Fool



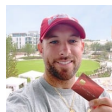
Our advisors share 6 post-retirement income streams worth considering

***** Post-Work Withdrawal



Spend \$500 And Pocket \$200 With This Card

CompareCredit



These Billionaires Are Driving This Next Trillion-Dollar Trend...

Banyan Hill



dianomi

SPONSORED OFFERS**WAYFAIR:**

Wayfair Save Big Sale: Up to 80% off
Everything + 10% of profits donated

TARGET:

Target Promo Code August 2021 - \$10
discount on your online order

MACY'S:

Save 20% on all orders with Macy's
promo code

KOHL'S:

30% off Kohl's coupon for Rewards
members

SAKS FIFTH AVENUE:

20% off first order - Saks Fifth Avenue
promo code

PRETTYLITTLETHING:

Get 50% off sitewide with
PrettyLittleThing coupon code