

Americans Are Moving to a Rent-It-All Economy

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561

Brittany Catucci rents everything she can.

Like lots of 20-somethings, she doesn't own the place where she lives, a three-story townhouse in Emeryville, Calif. But she and her boyfriend, Eric Markley, also rent their queen-size bed, Catucci's work clothes and repair tools from [Home Depot](#) or [AutoZone](#).

"My friends don't even blink at the fact that I'm constantly renting stuff," said Catucci, a 27-year-old account director at a public-relations agency. "It's my parents who were like, 'Oh my gosh, you guys are still living in a place where you don't own any of the furniture?'"

Their townhouse came with the furnishings, and they pay around \$1,100 each in rent. They figured they could find something a little cheaper that didn't have furniture, but it would have cost at least \$5,000 to bring their own stuff during their cross-country move from North Carolina.

Catucci spends about \$100 to \$200 a month on renting other items, including about \$100 a month for clothes. The rest varies: One month she might need a short-term hiking backpack; the next month she doesn't.



Catucci rents about six clothing items every month from Nuuly. She wears them for work or social events.

Americans are embracing a rent-first lifestyle, preferring to try things out rather than committing to ownership. More than one in four Americans say they rent or lease their car, clothing, electronics or furniture, according to a new survey commissioned by the personal-finance firm Credit Karma.

Some extreme renters say they can save money by not owning their high heels, hand drill or sofa. With prices for so many things much higher than they were a few years ago, it can feel like a cost saver to pay for maternity clothes for a few months or camping equipment for a weekend instead of buying them outright.

A lot of people say they just prefer the flexibility—even if they end up spending more money over time. After all, it is a lot easier to pick up and move if you don't have to take the kitchen table with you.

The rent-it-all ecosphere isn't limited to daily necessities. Baby equipment, art pieces and even caskets are available. Potted Christmas trees are also up for rent; they are returned to a forest nursery when the holiday season is over.



Catucci and her boyfriend, Eric Markley, actually do own their Subaru Outback. The agreements range from standard leases, such as a two-year plan for a rented iPhone, to short-term deals such as monthlong ownership of a sweater. Many funeral homes now offer casket rentals, through which the casket is used for the viewing and funeral service. Then the deceased is placed into another container for cremation.

Catucci and Markley actually do own their 2014 Subaru Outback. They bought it last year for about \$10,000, figuring it would be cheaper in the long run to cough up the cash than to rent a car each time they wanted to go on a weekend trip. They also own a standing desk and a couple of surfboards and road bikes. For them, it is less about money and more about the ability to move around without worrying, “Where are these items going to go?” said Catucci.

SHARE YOUR THOUGHTS

When do you think it makes more sense to rent than to buy? Join the conversation below.

A super-expensive housing market has changed the way that many Americans think about all types of ownership, especially young Americans. Members of the Greatest Generation might have burned the mortgage note when they paid off their houses; lots of Gen Zers feel as though they will never be able to buy.

“Over the last decade, we’ve seen the rental economy gain popularity as more opportunities to rent goods and services have flooded the market,” said Courtney Alev, consumer financial advocate at Credit Karma.

While the types of items for rent have multiplied, they all have the same obvious drawback: You are making payments for something you don’t get to own.





Catucci and Markley also rent some of their silverware, plates and bowls.

‘We get tired of wearing the same thing’

Tyla Harrington, a freelance photographer and videographer, used to rely on a Sony camera that she bought secondhand for about \$1,100. Almost as soon as she got it, a newer version came out. Then, at a wedding about five years ago, a client requested a higher resolution than the Sony could deliver.

“So I started renting almost right away,” said Harrington, 36.

Renting camera gear can cost a hefty \$500 a week, and Harrington does that about once a month, before a big gig. She estimates this method has saved her thousands of dollars. The latest new cameras and gadgets, like tripods, lenses and lights, can easily cost as much as \$10,000 and have to be upgraded regularly to stay up to speed.

Tyla Harrington, a freelance photographer and videographer, also rents out her personal camera equipment to those who can’t afford to buy. Photo: Tyla Harrington

Jami Jackson-Cole, an elementary-school teacher in Oklahoma, started renting her work outfits last year from Nuuly. The company, which is owned by Urban Outfitters, mails her six items each month for about \$100, then another six after she mails those back.

Cole learned about clothing rentals from her 26-year-old daughter, Keely, after seeing her sporting a pink heart sweater around Valentine’s Day last year.

Recently, a fellow teacher complimented Cole on her dress, a pink-and-green number with a horse print. When she confessed it was rented, the colleague replied that she rented clothes too.

“We get tired of wearing the same thing over and over,” said Cole, 53. She does purchase the occasional irresistible item from her Nuuly delivery, such as a tiered dress from Anthropologie for about \$75—a 50% discount from the retail price.

The clothing-rental old-timer, Rent the Runway, launched in 2009, offering the chance to borrow high-end gowns and evening wear. Nuuly and other companies such as Pickle now use similar models for everyday wear, letting people rent even their jeans and T-shirts.



Nuuly’s sales jumped more than 51% in the first quarter from the previous year, driven by a 45% rise to 224,000 average active subscribers. Rent the Runway subscribers remained flat in the first quarter from the prior year, at almost 136,000 average active subscribers.

‘Life is just unpredictable’

Berkley Brooks feels as though she was raised to rent. Her parents told her never to buy anything that would lose its value within five or so years.

So she rents her phone, an iPhone 13 Pro, as do her three siblings. And while she doesn’t currently need a car because she lives in New York City, leasing is all she has ever known. When she turned 16, her parents got her a Mercedes-Benz CLA 250—sort of. They gave her a three-year lease on one.

For her phone, Brooks is on a plan under which she pays \$28 a month. Buying it outright would easily cost \$900 or more up front, plus she likes the excitement of being able to upgrade to a new model every few years.

“Maybe one day that will change, but I think it’s more realistic for me,” said Brooks, 23. “Life is just unpredictable.”

Melanie and James Adams have rented a table saw, wheelbarrow and cement mixer. Photo: Melanie Adams

In Houston, Mason Choate is a car guy, but he doesn't want to own one. He and his wife lease a Tesla Model 3 and a Ford Explorer for a total of about \$1,600 a month. Choate, who is 28 and works at a Ford dealership, said he witnesses daily how a car's value drops the moment it is driven off a lot.

"It's a hard pill to swallow, to throw \$25,000 in something that's obviously going to depreciate," he said.

Choate recently saw a deal on a Ford F-150 Lightning, for a lease of \$487 a month. He and his wife now lease three vehicles.

Melanie and James Adams bought a fixer-upper in Denver in 2018—and then moved into a bigger fixer-upper four years later. That means they have needed lots of tools in their lives.

So over the past few years, the millennial couple rented a wet tile saw, a jackhammer and an angle grinder to fix their wooden stairs. They also rented a garden tiller for about \$100 for two days to loosen the soil before planting. Sure, they could have bought a cheap one for about the same price, but they didn't see the point of cluttering up their garage with something they only need once.

Still, they have also been adding to the collection of tools they own, including a snowblower they inherited from Melanie's parents, and embracing more of an "ownership mindset" for tools they plan to use regularly.

They currently rent a gas chain saw twice a year to clean up their shrubs and trees. That, Melanie said, is something they will buy next time they need one.





Catucci and Markley figured it would cost at least \$5,000 to move their stuff across the country from North Carolina. So they rent instead.

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