



MULTIFAMILY REPORT

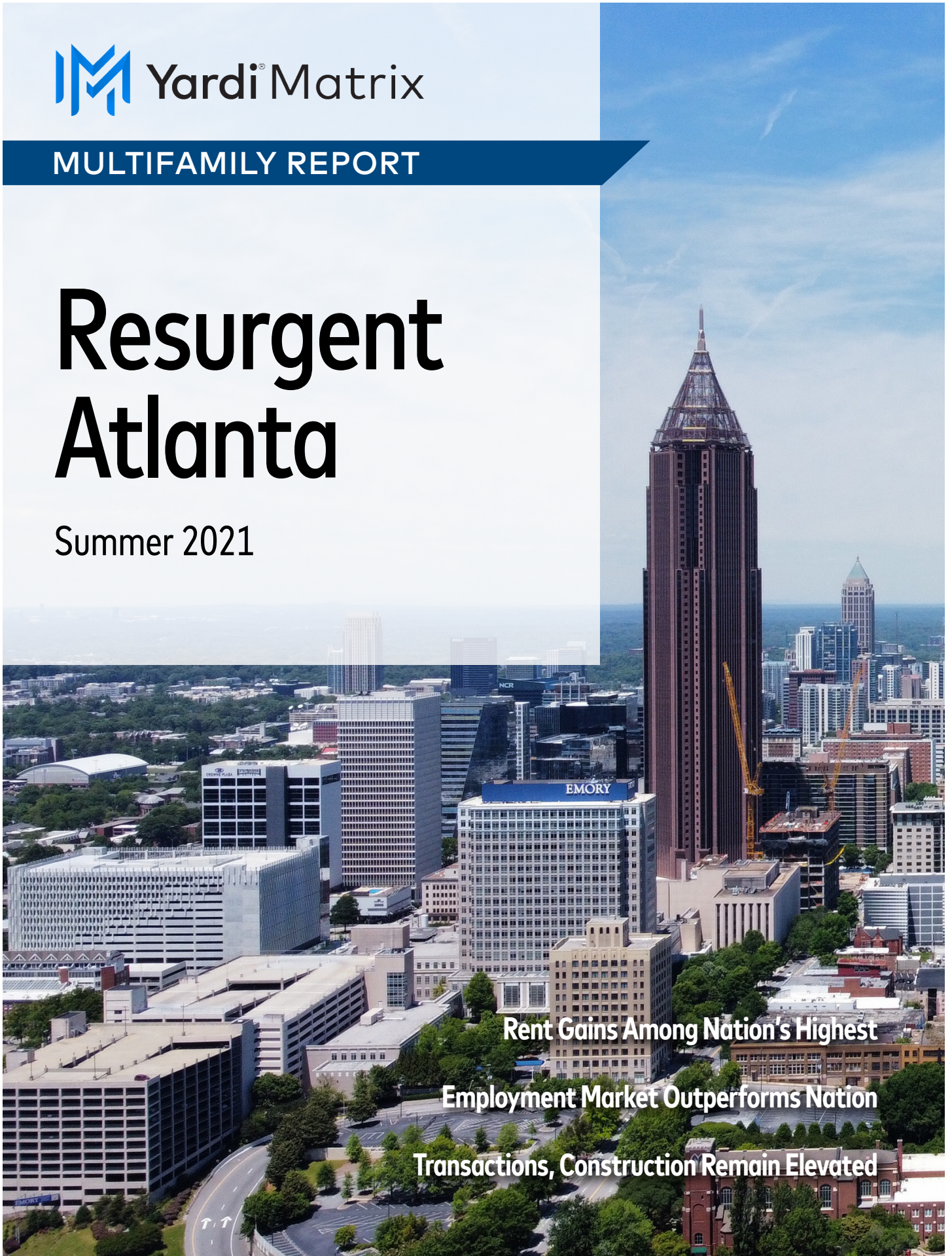
# Resurgent Atlanta

Summer 2021

**Rent Gains Among Nation's Highest**

**Employment Market Outperforms Nation**

**Transactions, Construction Remain Elevated**



# ATLANTA MULTIFAMILY



## Elevated Demand Unmatched by Supply

Atlanta's growing allure among tech firms and an already well-established presence in the distribution sector have benefited multifamily fundamentals since the onset of the health crisis. Demand has outpaced the substantial inventory expansion and rents rose 1.9% on a trailing three-month basis through June to \$1,484, closing the gap on the \$1,482 national average. Lifestyle units in suburban areas are especially in high demand, reflected in the segment's occupancy rate in stabilized properties, which climbed 1.9% to 96.1% in the 12 months ending in May.

The metro outperformed the nation both for unemployment—which clocked in at 4.0% in May—and total jobs, which posted a 1.0% contraction in the 12 months ending in May, below the 1.9% U.S. figure. All sectors gained positions, led by leisure and hospitality, which expanded by nearly 27.0%, or 54,000 jobs. Professional and business services is poised for sustained growth, thanks to planned company expansions including Microsoft, Google and Airbnb.

Developers delivered 7,493 units in the first half of the year and had another 20,213 under construction. Meanwhile, transaction activity nearly reached \$3.8 billion and the price per unit marked a 20.0% increase, to \$159,209.

## Market Analysis | Summer 2021

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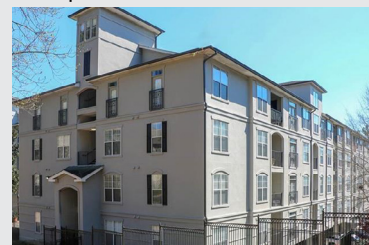
### Recent Atlanta Transactions

#### The Venue at Big Creek



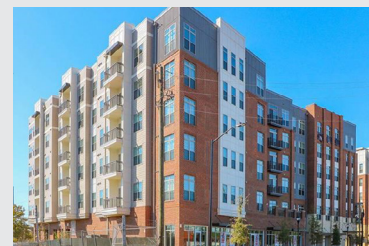
City: Alpharetta, Ga.  
Buyer: Eaton Vance Investment  
Managers  
Purchase Price: \$100 MM  
Price per Unit: \$269,624

#### Marq Perimeter



City: Atlanta  
Buyer: CWS Capital Partners  
Purchase Price: \$99 MM  
Price per Unit: \$237,380

#### Paloma West Midtown



City: Atlanta  
Buyer: CapitaLand  
Purchase Price: \$94 MM  
Price per Unit: \$511,913

#### Circa and Ecco



City: Atlanta  
Buyer: Investcorp  
Purchase Price: \$87 MM  
Price per Unit: \$143,092