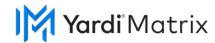
Jeff Adler

Vice President



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Atlanta

May 2023

Atlanta is the **5th** largest multifamily market with **507,303** completed units and **176,688** units in development, **39,147** of which have already broken ground.

New lease asking **rents** are at **\$1,690**, down **-0.4% ▼** from the previous year placing Atlanta at **111th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **7,037** ▲ net units absorbed over the past twelve months. This is down -91 ▼ units from the previous year's gain of **7,128** ▲ absorbed units.

Employment in Atlanta has grown by 2.7% ▲ over the past 12 months, while hourly wages have risen by 0.2% ▲ YoY to \$32.80 according to the *Bureau of Labor Statistics*.

