Jeff Adler

Vice President

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Roswell

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Atlanta

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August 2024

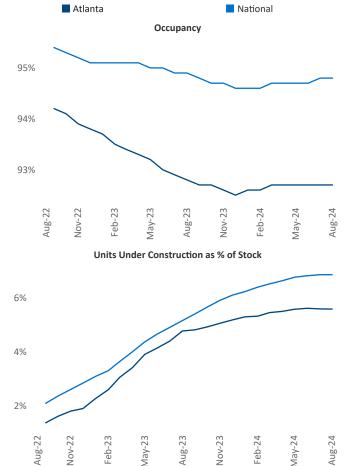
Atlanta is the 5th largest multifamily market with 536,958 completed units and 156,541 units in development, 30,006 of which have already broken ground.

Advertised rents are at \$1,643, down -2.7%▼ from the previous year placing Atlanta at 114th overall in year-over-year rent growth.

Multifamily housing demand has been positive with 17,347 units absorbed over the past twelve months. Absorption increased by **14,080** Inits from the previous year's absorption gain of **3,267** A units.

Employment in Atlanta has grown by **1.4%** A over the past 12 months, while hourly wages have risen by 3.5% A YoY to \$34.40 according to the Bureau of Labor Statistics.

Rent Growth YoY



10% 8% 6% 4% 2% 0% -2% -4% Aug-23 Feb-24 Aug-24 Aug-22 Nov-22 Feb-23 May-23 Nov-23 May-24 Absorbed Completions T12 100% 80% 60% 40% 20% Feb-23 May-23 Aug-22 Aug-23 Nov-23 Feb-24 Aug-24 Nov-22 May-24