# ATLANTA MULTIFAMILY

### **YARDI MATRIX** Data provided by Pierce-Eislen

## **Market Analysis**

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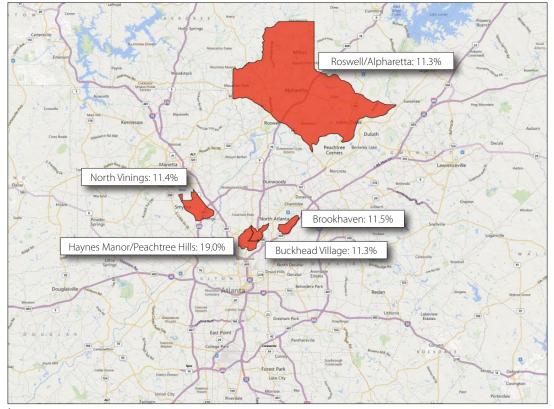
### **Economic, Job Growth Boosts Atlanta**

Strong job and population growth are fueling apartment demand in Atlanta, producing the most rapid rent growth the market has seen in more than a decade. The metro's economy has roared back after being hit hard during the financial crisis, and as a consequence companies and workers are relocating to the metro faster than the national average.

Atlanta's economy benefits from a diverse set of economic drivers, including logistics, media, retail, information technology and corporate operations. It is home to one of the largest concentrations of corporate headquarters in the U.S., and companies including Mercedes Benz, Cisco Systems, and NCR are currently expanding. Recent films such as Hunger Games, Furious 7, and Anchorman 2 were filmed in Atlanta. And it has the largest concentration of industrial/warehouse space in the Southeast.

Investors flocked to Atlanta, producing \$4.7 billion in sales in 2014, making it one of the most-active metros in the U.S. As a result, the metro's average price per unit rose to \$90,000 in 2014, double the level in 2011. The recent expansion has produced strong demand for apartments, leading to 8.8% year-over-year rent growth, and we expect the expansion to continue in 2015. One concern is the vigorous development pipeline, with 13,000 units scheduled to come on line in 2015, the most in many years. Construction could get ahead of demand if it doesn't slow down.

#### Top 5 Submarkets for Rent Growth (Fall 2014 to Spring 2015<sup>1</sup>)



YardiMatrix<sup>™</sup> surveys over 1,000 properties in Atlanta, three times a year during the Spring, Summer & Fall.