Jeff Adler

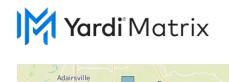
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Atlanta

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 A absorbed units.

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

