



MULTIFAMILY REPORT

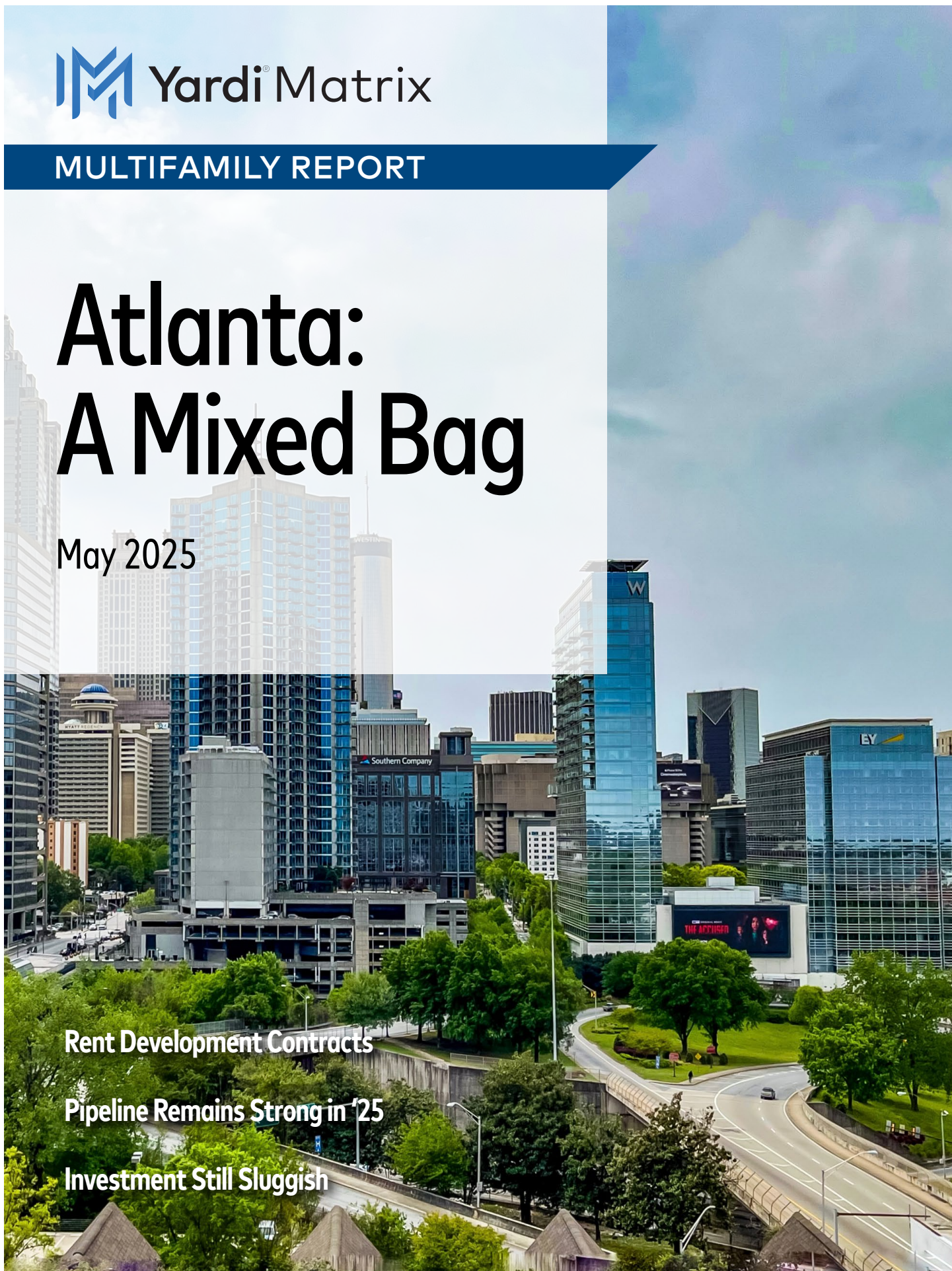
Atlanta: A Mixed Bag

May 2025

Rent Development Contracts

Pipeline Remains Strong in '25

Investment Still Sluggish



ATLANTA MULTIFAMILY



New Construction Up, Occupancy Endures

Atlanta fundamentals remained uneven three months into 2025. Average advertised asking rents were unchanged on a trailing three-month basis, at \$1,637 in March, and contributed to a 1.6% slide year-over-year. This performance put Atlanta behind the nation, with the U.S. rate up 0.1% on a three-month basis and 1.0% year-over-year, to \$1,755. Occupancy in stabilized properties endured due to strong absorption, down only 10 basis points year-over-year, to 92.5% in February.

Job growth continued to decelerate in Atlanta, up 1.2% as of January, with the market gaining 23,100 net jobs over 12 months. The U.S. rate stood at 1.0% for the fourth straight month. The metro's 3.6% unemployment rate in March continued to outperform the U.S. (4.2%), and was on par with the state. Half of the metro's employment sectors lost 14,600 jobs combined, with trade, transportation and utilities (-8,100 jobs) posting the largest drop. Gains were strongest in the education and health services sectors (20,500 jobs). Meanwhile, work continued on CIM Group's Centennial Yards, with the topping out of a residential tower and hotel.

Deliveries remained elevated, totaling 2,548 units during the first quarter of the year, while another 28,837 units were underway as of March. Investment remained sluggish, totaling \$323 million for the quarter, at a price per unit that declined 18.2% year-to-date, to \$154,342.

Market Analysis | May 2025

Contacts

Jeff Adler

Vice President & General
Manager of Yardi Matrix
Jeff.Adler@Yardi.com
(303) 615-3676

Ron Brock, Jr.

Industry Principal, Matrix
JR.Brock@Yardi.com
(480) 663-1149 x14006

Doug Ressler

Media Contact
Doug.Ressler@Yardi.com
(480) 695-3365

Author

Anca Gagiuc

Senior Associate Editor

Recent Atlanta Transactions

Rosemont Peachtree Corners



City: Norcross, Ga.
Buyer: Post Investment Group
Purchase Price: \$66 MM
Price per Unit: \$148,864

Chroma Park



City: Austell, Ga.
Buyer: Fairfield Residential
Purchase Price: \$63 MM
Price per Unit: \$173,699

Avana TownPark



City: Kennesaw, Ga.
Buyer: Greystar
Purchase Price: \$61 MM
Price per Unit: \$202,500

The Atlantic Canton Ridge



City: Canton, Ga.
Buyer: Atlantic Pacific Cos.
Purchase Price: \$41 MM
Price per Unit: \$193,396