



MULTIFAMILY REPORT

Atlanta's Mixed Position

August 2025

Rents Sluggish, Occupancy Improves

New Construction Tapers Off

H1 Investment Nears \$1B

ATLANTA MULTIFAMILY



Occupancy Picks Up, Rents Dawdle

Atlanta's multifamily market recorded steady performance during the first half of 2025. Gains picked up in the second quarter, with average advertised asking rents up 0.1% on a trailing three-month basis through June, to \$1,646. Meanwhile, the occupancy rate in stabilized properties increased 30 basis points year-over-year through May, to 93.1%.

The metro's employment growth decelerated to 0.8% as of April, on par with the U.S. average. Atlanta added 7,000 net jobs in the 12 months ending in June, with gains sustained by three sectors: education and health services (18,600 jobs), government (7,600) and financial activities (1,800). The other seven sectors lost 21,000 jobs combined, with the steepest losses posted by trade, transportation and utilities (-9,600 jobs) and information (-3,300). Yet, the job market remained tight, with the unemployment rate at 3.6% in May, outperforming the state (3.5%) and the U.S. (4.1%). Notable projects underway include CIM Group's Centennial Yards, which has two components slated for delivery by fall: a 304-unit multifamily project and a 292-key hotel.

Deliveries totaled 7,530 units in 2025 through June, and while another 25,952 units were underway, new starts dwindled. Investment activity amounted to \$906 million, while the average price per unit fell by a hefty 22.9% year-to-date, to \$143,327 in June.

Market Analysis | August 2025

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Recent Atlanta Transactions

Cortland at Armour Yards



City: Atlanta
Buyer: Cortland
Purchase Price: \$71 MM
Price per Unit: \$191,532

Rhythm at Riverdale



City: Riverdale, Ga.
Buyer: RADCO Cos.
Purchase Price: \$39 MM
Price per Unit: \$63,821

Grove Parkview Apartment Homes



City: Stone Mountain, Ga.
Buyer: Xsite Capital
Purchase Price: \$38 MM
Price per Unit: \$142,164

ReNew Marietta



City: Marietta, Ga.
Buyer: FPA Multifamily
Purchase Price: \$33 MM
Price per Unit: \$169,792