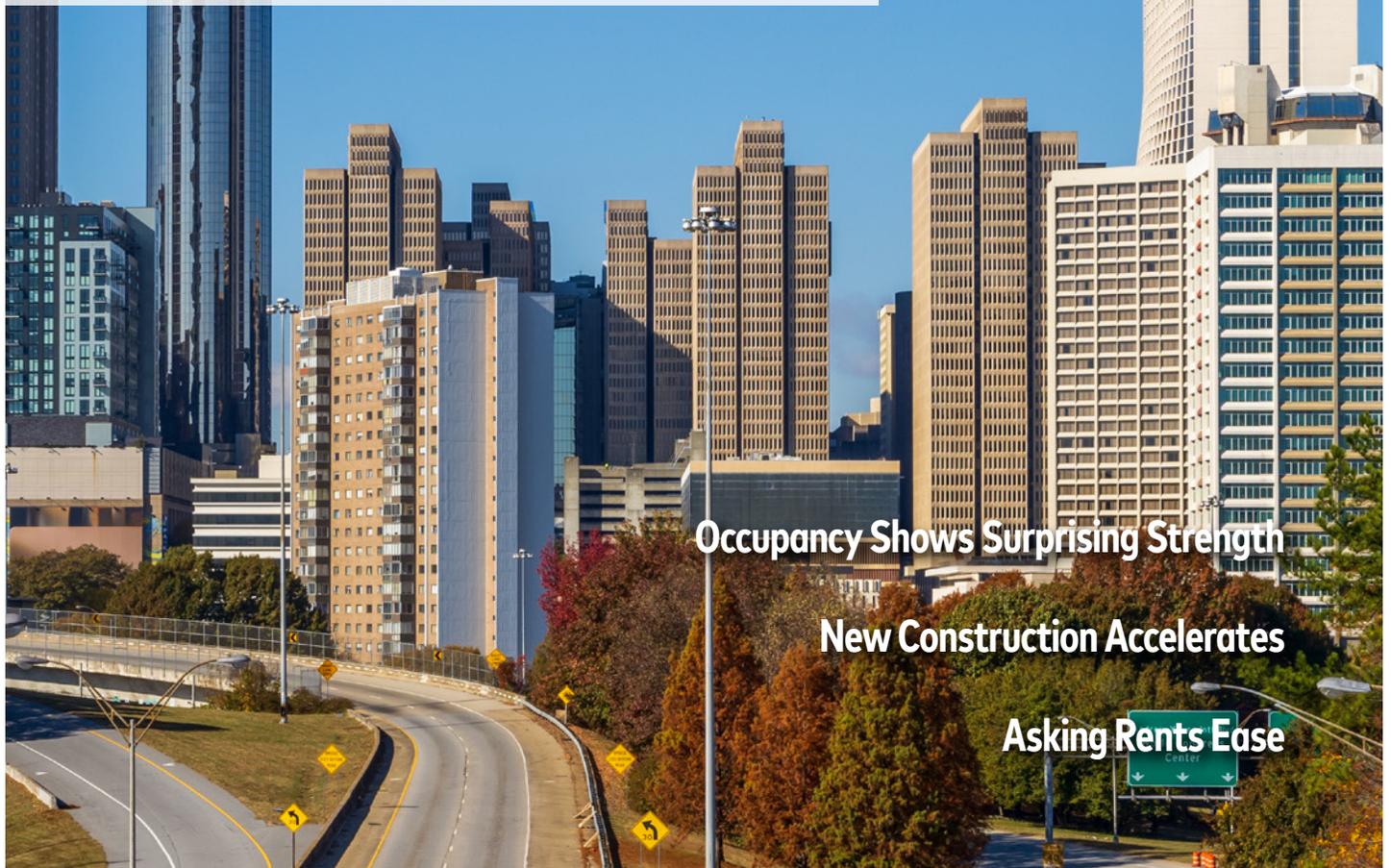




MULTIFAMILY REPORT

Atlanta's Staying Power

January 2026



Occupancy Shows Surprising Strength

New Construction Accelerates

Asking Rents Ease

ATLANTA MULTIFAMILY



Rents Soften, Occupancy Sets Record

Atlanta's multifamily fundamentals softened but showed signs of stabilization going into the final innings of 2025. Advertised asking rents declined 0.5% year-over-year, to \$1,638 through November, compared to a 0.2% U.S. increase, to \$1,740. Occupancy in stabilized assets, meanwhile, posted the strongest gain among the top 30 U.S. markets, up 100 basis points year-over-year, to 93.7% in October.

Atlanta's labor market is cooling, with employment up 0.4% through August, compared to 0.8% nationally. The metro added 7,300 net jobs over the 12 months ending in August. Unemployment held at 3.5% as of August, trailing Georgia's 3.4% and outperforming the 4.3% U.S. rate. Job growth was led by education and health services and leisure and hospitality, while trade, transportation and utilities and construction contracted. Still, major programs including the \$11.6 billion ATLNext upgrade at Hartsfield-Jackson International Airport, SR 400 express lanes and Microsoft's \$1.8 billion Union City AI data center campus underpin longer-term economic growth.

New supply remained elevated, as developers delivered 16,086 units in 2025 through November. The pipeline was sizable, with 24,071 units underway, nearly half of which started construction in 2025. Investment activity was subdued, with \$3 billion in multifamily assets trading through November. The average price per unit slid 8.6% year-over-year, to \$169,244, significantly below the \$206,794 U.S. figure.

Market Analysis | January 2026

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

Timberline View



City: Buford, Ga.
Buyer: DBG Properties
Purchase Price: \$110 MM
Price per Unit: \$305,556

The Row at Barrett



City: Kennesaw, Ga.
Buyer: DBG Properties
Purchase Price: \$106 MM
Price per Unit: \$305,476

Trace Midtown



City: Atlanta
Buyer: Penler
Purchase Price: \$75 MM
Price per Unit: \$256,948

The Vivian



City: Atlanta
Buyer: JW Capital Management
Purchase Price: \$63 MM
Price per Unit: \$193,596