ATLANTA, GA

2025 MARKET AT A GLANCE

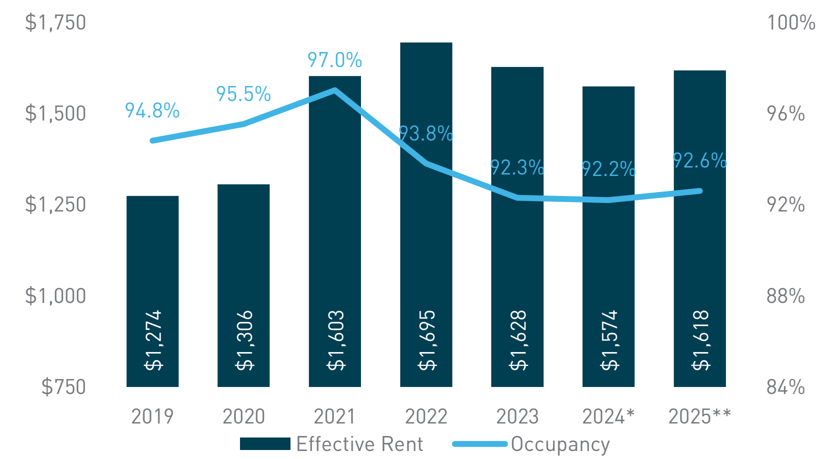
OCCUPANCY RATE (Q4 2025)	EFFECTIVE RENT (Q4 2025)	RENT SHARE OF WALLET (Q4 2025)
92.6%	$1,618	20.5%
UP 40 BPS YOY	UP 2.8% YOY	DOWN 10 BPS YOY

Steady Leasing Activity Fuels Rent Growth in Metro Atlanta

Approximately 93,000 net new residents are expected to call the Atlanta metro home by the end of 2025, leading to healthy leasing activity as many renters remain locked out of the housing market due to stubborn prices and high interest rates. As a result, net absorption is forecast to outpace the rate of new deliveries through the end of 2025, a trend which has not been seen in the metro since 2021. This projected shift fares well for market occupancy, which is expected to reach 92.6% by year-end, up 40 basis points. After facing contractions in effective rent for each of the last two years, monthly effective rent in Metro Atlanta is forecast to rise an average of 2.8% to $1,618 by year-end 2025. Atlanta's annual rent growth will be consistent with the national average. Looking beyond 2025, local effective rent will continue to expand, facilitated by a tapering construction pipeline. A rapidly expanding workforce will further spur demand for housing. Employment is forecast to grow 1.2% by the end of 2025. Corporate announcements over the past several months indicate employment growth among many sectors, most notably with the manufacturing, technology, and financial services industries. PrizePicks, which was named the fastest growing sports company in North America in 2023, is building its new $25 million, 33,000-square-foot headquarters in Midtown Atlanta. The relocation will bring 1,000 new jobs to the area over the next seven years.

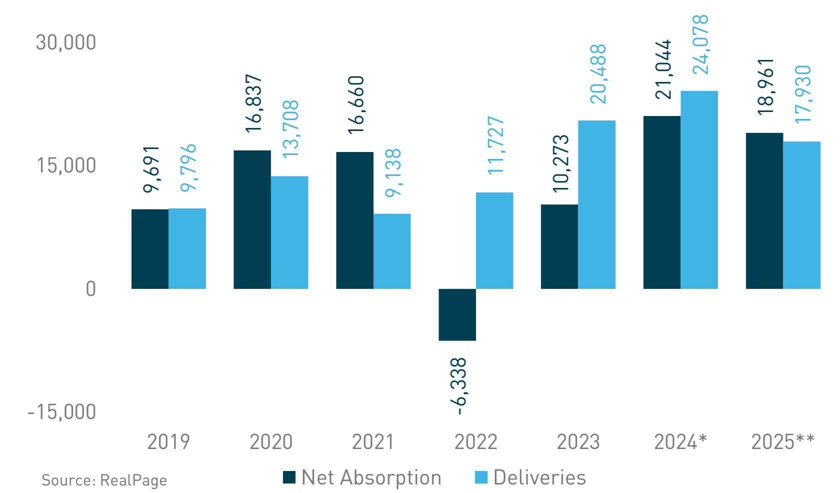
Unless noted otherwise, data and images pertaining to rent, occupancy, employment, unemployment, income, price per unit, and cap rate are year-end figures. Absorption and construction figures are full-year totals, unless noted otherwise. Numbers for 2024 are projected values. 2025 figures are forecast projections.

APARTMENT TRENDS



Source: RealPage
*Projected **Forecast

Note: Effective rent and occupancy reflect stabilized properties and does not include preleased units or properties in lease-up. A newly constructed property is considered stabilized once it becomes 85% occupied.



Source: RealPage

*Projected **Forecast

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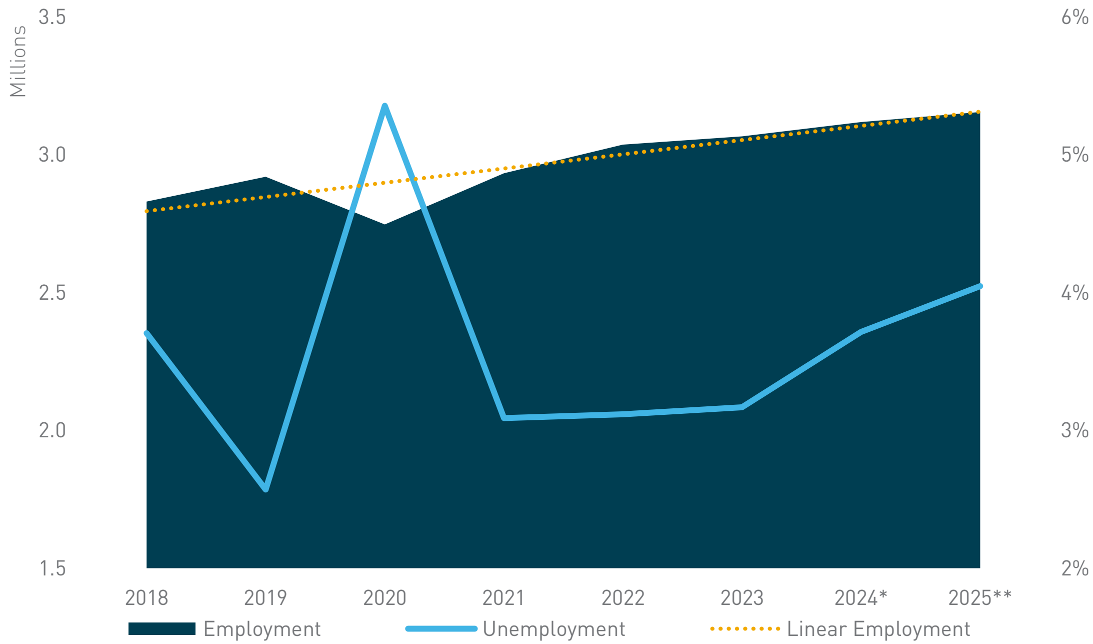
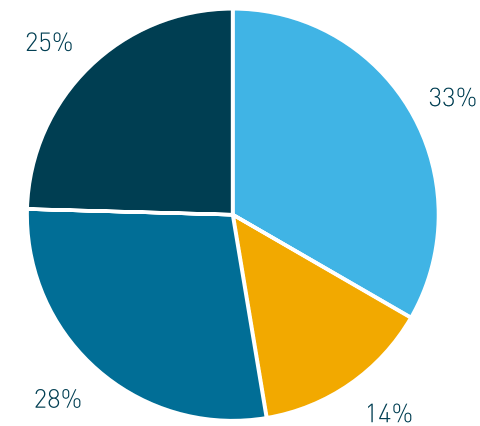
EMPLOYMENT TRENDS



Source: Moody's Analytics

*Projected **Forecast

2024 SALES TRENDS*



Source: MSCI Real Capital Analytics

■ 1979 & Earlier ■ 1980-99 ■ 2000-16 ■ 2017 & Newer

*YTD through Oct.

The apartment sales information represents transactions of apartment properties with a sales price of $2.5 million or more, unless otherwise indicated.

EMPLOYMENT (DEC. 2025)	UNEMPLOYMENT (DEC. 2025)	MEDIAN HOUSEHOLD INCOME (DEC. 2025 SAAR)
3,155,600	4.0%	$94,834
UP 1.2% YOY	UP 30 BPS YOY	UP 3.5% YOY

PRICE PER UNIT (2024 AVG.)	CAP RATE (2024 AVG.)
$219,537	5.8%
DOWN 0.1% YOY	UP 40 BPS YOY