

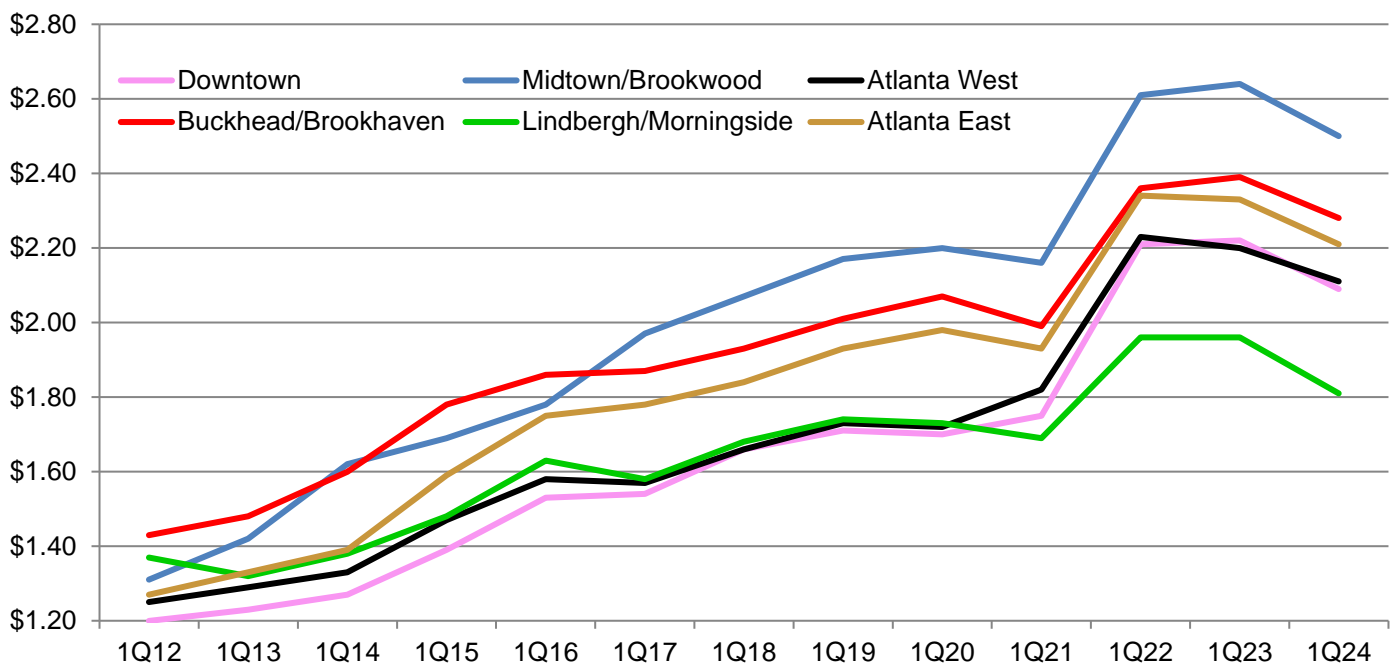
APARTMENT MARKET SNAPSHOT – INTOWN ATLANTA

SUBMARKET ACTIVITY

	Downtown	Midtown/ Brookwood	Atlanta West	Buckhead/ Brookhaven	Lindbergh/ Morningside	Atlanta East	Intown Atlanta
Existing Class A Inventory							
Total Number of Units	4,233	11,706	6,789	14,216	3,566	18,091	58,601
Number of Units Surveyed	4,233	11,000	6,789	13,858	3,566	18,061	57,507
Average Monthly Rent	\$1,810	\$2,268	\$1,836	\$2,207	\$1,638	\$1,981	\$2,039
Average Rent Per Sq. Ft.	\$2.09	\$2.50	\$2.11	\$2.28	\$1.81	\$2.21	\$2.24
Year-Over-Year % Change	(5.9%)	(5.3%)	(4.1%)	(4.6%)	(7.7%)	(5.2%)	(4.7%)
Stabilized Occupancy Rate	92.1%	93.3%	94.2%	95.0%	92.2%	94.3%	94.0%
Affordable Units Within Class A Projects							
	293	16	208	0	0	812	1,329
Deliveries in Last 12 Months							
Number of Projects	2	4	4	1	1	12	24
Number of Units	382	1,381	1,002	271	164	2,318	5,518
Absorption in Last 12 Months							
Number of Units	214	822	451	445	85	1,417	3,434
Pipeline							
Projects Under Construction	3	8	6	4	1	8	30
Units Under Construction	615	3,041	2,011	1,167	333	1,950	9,117
Projects Proposed	3	1	6	4	0	5	19
Units Proposed	489	301	1,209	1,215	0	1,185	4,399

Note: The average occupancy does not include the 34 projects (8,571 units) in lease-up, which have a current occupancy rate of 52.8 percent. Only projects built since 2009 were surveyed. Projects with less than 30 units are not tracked.

AVERAGE RENT PER SQUARE FOOT BY SUBMARKET



Source: Haddow & Company

Updated: First Quarter 2024