

# ATLANTA REAL ESTATE INDICATORS

	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>
<b>RESIDENTIAL</b>								
Housing Permits (Units)								
Single-Family	22,716	24,973	26,506	26,261	28,632	31,560	26,382	23,972
Multifamily	<u>12,726</u>	<u>8,859</u>	<u>12,935</u>	<u>6,575</u>	<u>3,714</u>	<u>7,906</u>	<u>20,820</u>	<u>14,617</u>
Total:	35,442	33,832	39,441	32,836	32,346	39,466	47,202	38,589
Intown Apt. Inventory (Units):	35,981	41,460	46,415	51,634	57,510	60,179	64,879	68,753
Intown Apartment Rent Per SF:	\$1.82	\$1.86	\$1.94	\$2.02	\$1.92	\$2.24	\$2.45	\$2.37
Intown Apartment Occ. Rate:	97.5%	96.7%	97.4%	96.3%	96.3%	98.0%	97.1%	95.6%
Intown Condominium Sales:	334	752	1,008	789	792	1,308	723	665
Unsold New Inventory:	1,771	2,078	2,670	2,606	2,838	3,492	3,145	2,892
<b>OFFICE</b>								
Inventory (Sq. Ft.):	162,542,742	164,879,787	167,156,164	168,835,777	170,277,970	174,735,389	176,763,246	174,511,941
Avg. Gross Rent Per Sq. Ft.	\$23.58	\$25.82	\$28.41	\$30.11	\$30.54	\$31.36	\$33.18	\$33.42
Vacancy Rate:	14.8%	15.7%	16.2%	16.4%	17.7%	21.1%	21.4%	23.9%
Absorption (Sq. Ft.):	895,068	664,132	1,124,490	1,094,730	(742,474)	(2,207,086)	1,150,344	(4,369,746)
<b>INDUSTRIAL</b>								
Distribution/Warehouse								
Inventory (Sq. Ft.):	659,792,212	686,965,489	709,638,139	737,014,848	765,017,311	824,872,915	881,497,256	913,186,269
Percent Available:	11.9%	11.2%	10.9%	11.7%	10.7%	10.5%	10.0%	12.2%
Absorption (Sq. Ft.):	18,890,105	21,139,793	16,697,318	8,681,117	23,686,611	33,628,999	39,321,415	(2,906,399)
Service Center								
Inventory (Sq. Ft.):	25,218,165	25,619,757	25,806,107	26,205,946	26,586,162	26,957,837	27,353,423	27,738,361
Percent Available:	19.8%	15.0%	14.9%	13.5%	12.9%	9.9%	9.2%	10.8%
Absorption (Sq. Ft.):	461,010	1,085,093	(135,030)	210,068	82,183	680,063	120,981	(403,336)
<b>HOTEL</b>								
Occupancy Rate:	69.8%	70.0%	70.1%	69.5%	44.6%	60.6%	66.4%	67.3%
Average Daily Room Rate:	\$103.60	\$107.13	\$109.82	\$114.60	\$90.20	\$101.64	\$120.37	\$125.95

*Note:* Intown apartment inventory includes market-rate projects built since 2000. Apartment rental and occupancy rates reflect Class A apartments (Projects built since 2009). The intown apartment occupancy rate does not include projects currently in lease-up. Apartment data are as of third quarter of the respective years. Office absorption is defined as the net change in occupied space. Office data include owner-occupied space. Industrial absorption does not include owner-occupied space and is defined by King as, "the net effect of activity, corrects for lateral movement, renewals, and change in space size." Industrial percent available includes space under construction. Occupancy and vacancy figures are for year-end, except the hotel occupancy rate (annual average).

Sources: **Housing Permits:** U.S. Census Bureau  
**Apartment Data:** Haddow & Company

**Office Data:** JLL  
**Condominium Data:** Haddow & Company

**Industrial Data:** King Industrial Realty, Inc.  
**Hotel Data:** CBRE Hotels