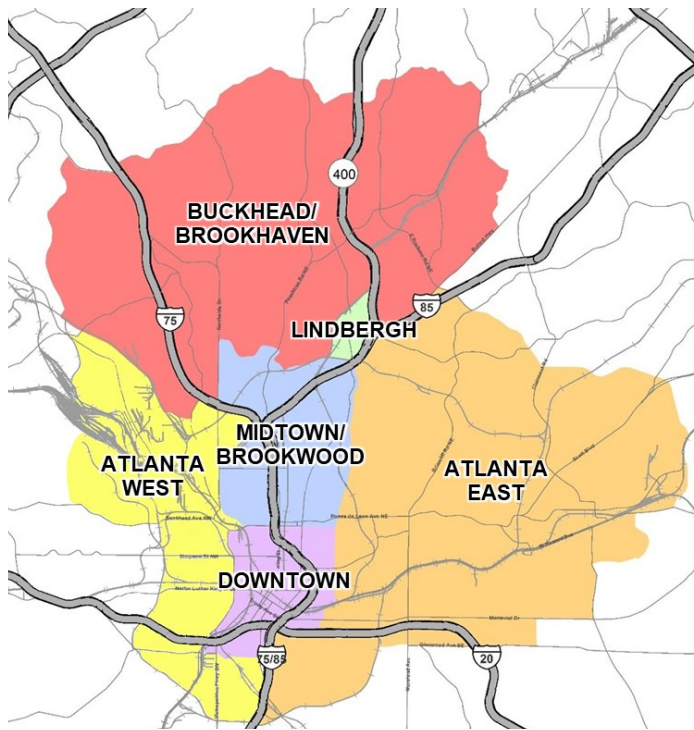


INTOWN ATLANTA APARTMENT MARKET STATISTICS

First Quarter 2021

SUBMARKETS

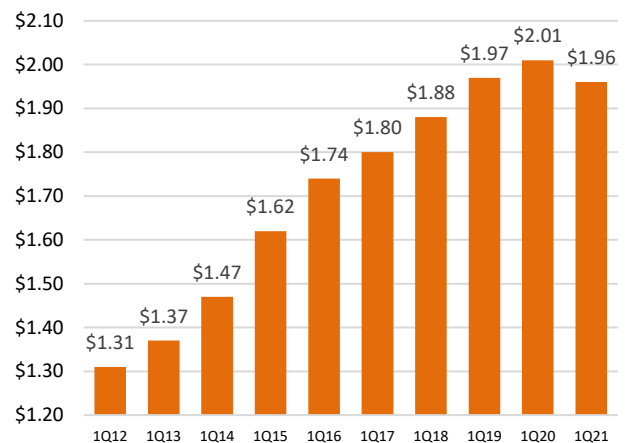


Submarket	Average Rent Per Sq. Ft.	Average Occ. Rate	Units Under Construction
Downtown	\$1.75	93.6%	1,074
Midtown/Brookwood	\$2.16	95.5%	1,422
Atlanta West	\$1.82	95.3%	654
Buckhead/Brookhaven	\$1.99	95.2%	1,256
Lindbergh	\$1.69	95.2%	0
Atlanta East	\$1.93	97.0%	3,390
Total/Weighted Averages	\$1.96	95.6%	7,796

KEY TRENDS

- * The occupancy rate of stabilized developments was 95.6% in First Quarter 2021. This excludes the 38 projects in lease-up, which had an occupancy rate of 56.2 percent.
- * Projects in lease-up were renting an average of 15.2 units per month, consistent with historical trends.
- * Intown Atlanta's supply of Class A apartments was 50,985 units during First Quarter 2021. There were 16,427 units in the pipeline (proposed and under construction), the lowest level since 2013.
- * Supply ballooned over the past 12 months as 6,436 units delivered, the largest annual increase during this development cycle.
- * The average monthly rent decreased 2.5% in the last year to \$1.96 per square foot, dropping back to the average in First Quarter 2019.
- * Concessions were widespread, with 60% of the projects surveyed offering incentives.

RENTAL RATE TRENDS



Note: The average occupancy rate does not include the 38 projects (11,365 units) still in lease-up, which have a current occupancy rate of 56.2 percent. Only projects built since 2006 were surveyed.

For more information on the intown Atlanta apartment market, [click here](#).

