

# Atlanta, Georgia

## Rental Real Estate Overview 2022

Today, one of the most talked-about markets among real estate investors is Atlanta, Georgia.

Job growth, population, and housing affordability make Atlanta an attractive place to buy rental properties in 2022. With an [estimated 50%](#) of the homes in the metro area being rental homes, Atlanta is an investor's market.

Here's what you need to know about the city of Atlanta, Georgia.



### About Atlanta, Georgia

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Atlanta was founded in 1837 at the end of the Western and Atlantic railroad lines. Today the fast-growing city remains a transportation hub with Hartsfield-Jackson Atlanta International Airport, the world's leader in daily passenger flights.

Direct flights to Europe, South America, and Asia make metro Atlanta one of the most easily accessible cities to the more than 1,000 international businesses and over 50 countries that have representation in the city through consulates, trade offices, and

chambers of commerce. The city has emerged as a banking center and boasts the third-largest concentration of Fortune 500 companies in the country.

Atlanta is the capital of the Southeast, rich in culture, heritage, and soul that enhances the quality of life in a city with contemporary vibes. For more than four decades, Atlanta has been linked to the civil rights movement. Civil rights leaders moved forward, envisioned a new South, believed in peace, and made great sacrifices for it. And because of that, Atlanta became a fast-paced modern city that opened its doors to the 1996 Olympics.

Once viewed by some as the heart of the Old Confederacy, Atlanta has now become the best example of the “New South”, a city proud of its heritage.

In the past two decades, Atlanta has experienced incredible growth — the official city population sits at about 500,000, but the metro population has grown in the past decade by almost 1 million people. As of 2022, the Atlanta metro is home to over 6 million.

## CITY STATISTICS

### Population

**510,884** (city proper)  
**6,013,000** (metro area)

### Median Income\*

**\$56,840**/capita  
**\$71,742**/household

### Median Age\*\*

**36.8** years

### Area

**134 sq miles**

### Unemployment rate

**3.2%**  
(lowest out  
of the 10 most  
populated states)

### GDP

**\$370 billion**  
(Ranked 10th economically  
in the nation)

### YoY Job Growth

**6.3%**  
as of March 2022  
(compared to 4.6%  
national average)

### Top employers\*\*\*

The Home Depot (corporate),  
Delta Airlines, United Parcel Ser-  
vice, Randstad North America,  
The Coca Cola Company.

\*From 2015 to 2020, most of metro Atlanta saw their incomes increase more than 20%. With jobs in Georgia at an [all-time high](#) in 2022, the economic recovery post-COVID-19 looks promising.

\*\* (with 42% of the population between the ages of 20 and 49. [Source](#))

\*\*\*Over 1000 major companies with 100+ employees are headquartered in Georgia, with the 100 largest located in the greater Atlanta area.

**Let's dive into the details of Atlanta's 2022 real estate market.**



## ATLANTA REAL ESTATE MARKET STATISTICS

**242**

Neighborhoods

**3,720**

Homes for sale  
as of April 2022

**\$395.9K** (+8.3% YoY)

Median List Price

**\$394.1K**

Median Sold  
Home Price

**\$253**

Median Price per  
Square Foot

**99.4%**

Sale-to-List  
Price Ratio

**34 days**

(down from 50 in 2021)  
Median Days  
on Market

**\$2,236**

Median Rent  
Price (*here are  
surrounding comps*)

**7.7%** (Top 10% nationally)

1-Year  
Appreciation Rate

**23.8**

Price-To-Rent  
Ratio

**2.2%**

Percentage Of Vacant  
Homes

**0.3%**

Foreclosure Rate

## Most Expensive Neighborhoods

Neighborhood	Median Listing Price
Tuxedo Park	<a href="#">\$3.8M</a>
Kingswood	<a href="#">\$3.4M</a>
Mt. Paran – Northside	<a href="#">\$3.2M</a>
Chastain Park	<a href="#">\$1.4M</a>
Argonne Forest	<a href="#">\$1.3M</a>
Paces	<a href="#">\$1.1M</a>

## Least Expensive Neighborhoods

Neighborhood	Median Listing Price
Adamsville	<a href="#">\$200K</a>
Grove Park	<a href="#">\$212K</a>
Lakewood heights	<a href="#">\$267K</a>
Center Hill	<a href="#">\$295K</a>
Cascade Heights	<a href="#">\$325K</a>
West End	<a href="#">\$326K</a>



## LOOKING FOR AN INVESTOR-FRIENDLY AGENT?

From having access to off-market deals to building a team to knowing the right rental rates, buying properties in a new market can be tough as an investor. That's why we started Everest Brokerage.

Invest in [some of the best real estate markets](#) in the United States without needing to be the expert. Working with Everest's in-house brokerage team of investor-friendly Real Estate Agents is the simplest way to build a local team and grow your rental portfolio.

It's simple. Visit our website, pick your market, fill out the form and a member of our team will get back to you within 24 hours.

Get started here  
TODAY!



# FIVE REASONS WHY ATLANTA IS A GREAT PLACE TO INVEST

Despite the increase in unemployment and uncertainty due to COVID-19, The Atlanta market bounced back quickly through 2020. The [trend continued in 2021](#), with a 19% increase over 2020's average sale prices according to the *Atlanta REALTORS Association*.

Below is a snapshot of *Zillow's Home Value Forecast* for 2022, predicting a 15.4% increase in home prices over that period:

Looking at Atlanta, with low mortgage rates and higher rents, the outlook for rental real estate appears very promising through the end of 2022. The city offers a wealth of benefits and is ideal for savvy investors looking for a combination of cash flow and appreciation.

In a post-pandemic world, Atlanta is one of the markets with the highest potential for investors—whether you're looking to buy your first property or your fiftieth.

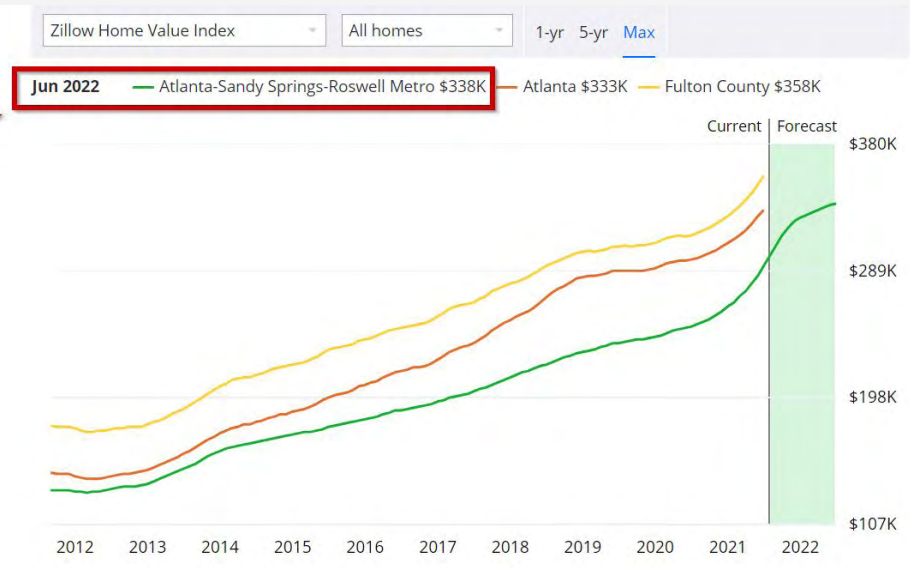
## Atlanta-Sandy Springs-Roswell Metro Market Overview

Data through Jun 30, 2021

\$293,123 ZHVI

15.4% 1-yr forecast (Jun 30, 2022)

The Zillow Home Value Forecast (ZHVF) is the one-year forecast of the Zillow Home Values Index (ZHVI). It is created using the all homes, mid-tier cut of ZHVI and is available both raw and smoothed and seasonally adjusted.





# 1.

## POPULATION GROWTH

A key factor for growth in the city of Atlanta is the population over the next 30-50 years. According to a [recent report](#) by the Atlanta Journal-Constitution, Atlanta is in the **top 5 fastest growing cities**. Over the past 9 years, an estimated 73,000 new residents have arrived in the Atlanta metro area.

### This past year alone

Atlanta's population has grown by 1.7% in the past year alone and is the most populous city in Georgia. Over the next 30 years, metro Atlanta is projected to grow by 2.9 million people which would make a total of 8.6 million, according to the *Atlanta Regional Commission*.

### University Students

One thing to note about new Atlanta residents is that they are from all over the world and are, in large part, students. This is primarily due to the many universities located in Atlanta and the high quality of undergraduate and graduate programs offered. Atlanta's educational and technological system has and will continue to attract new residents to the area in the years to come.

The median age in Atlanta is 33.3 years old. With such a young and active population, we are brought to the second reason why you should invest in the Atlanta real estate market: economic strength.



## 2.

## A BOOMING ECONOMY

The greater Atlanta area boasts a GDP of \$371.1 Billion and 37.0% GDP growth over the last 10 years.

The *Atlanta Regional Commerce* (ARC) predicts that Atlanta will add 2.9 million people and 1.2 million jobs by 2050 ([Source](#)). This growth has come with an increase in the quality of businesses, with over 1,000 companies (100+ employees) already headquartered in Atlanta.

Of the companies located in Atlanta, the [largest employers](#) in the region include UPS, AT&T, Delta Air Lines, The Kroger Co., Emory University, Emory Healthcare, The Home Depot, and Northside Hospital, Piedmont Healthcare, and Publix Super Markets.

### Tech Hub

Along with larger corporations, some employing well over 100,000 people, Atlanta has become a tech hub virtually overnight. In 2021, Atlanta was ranked No. 1 Tech hub according to *Business Facilities Magazine*.

Other notable technology recognition includes:

- No. 4 cyber city
- No. 7 for data centers
- No. 4 fintech leader
- No. 4 for best business climate among large cities
- No. 8 in the rankings of global startup ecosystems
- Fulton County (ATL) ranked No. 8 in food processing
- Georgia ranks No. 4 in food processing amongst other states

### Infrastructure

Finally, one can't overlook the influence of having an impressive infrastructure. At the heart of it is the world's busiest airport has on its economy. Atlanta is home to [Hartsfield-Jackson Atlanta International Airport](#) and serves over 150 U.S. destinations, more than 75 international destinations, located in over 50 countries.

Other key means of transportation include:

- Three major highways
- Multiple freight lines
- A rail rapid transit system



### 3.

## JOB MARKET

The third reason that Atlanta has experienced great growth is the influx of quality jobs. With several national and international companies headquartered in the Atlanta metropolitan area (as described in the last section), a large number of great employment opportunities have been created.

Here are a few key points regarding Atlanta's job market:

1. The unemployment rate in Atlanta is currently 3.2%, as of February 2022 ([BLS](#)).
2. Employment growth in Atlanta is 2.3% per year of which 3 million employees are housed in metro Atlanta.
3. There has also been perceived growth in median household income of 6.2% year over year, while median property values increased by 8.7% in the last year.

### Thriving Innovation Hub

One would think that due to Atlanta being recognized as a thriving innovation hub and a top 25 global startup ecosystem, this would be the heart of their job market. Not so fast! Here are Atlanta's key industry sectors showing the fastest signs of growth:

- Construction
- Financial Services
- Mining and Logging
- Trade and transportation

### City Demographics

The city's demographics cover a lot of ground with most of the new population being between the ages of 26 and 36. 90% of Atlanta residents are high school graduates or higher and 60% have a bachelor's or advanced degree. Atlanta is currently ranked as the **#1 city for tech enthusiasts**. The growth in tech job openings and start-ups is a positive indicator that Atlanta is the perfect city for tech lovers.

Why is this the case? Here are a few key factors:

1. The cost of living in Atlanta is almost 50% less than in San Francisco and 60% less than in Manhattan.
2. *Forbes* has ranked Atlanta as one of the best places to do business and careers in the U.S.
3. Atlanta has also received high marks for diversity, family life, public schools, and nightlife.

All of these characteristics make Atlanta an attractive place for people who come looking for a place to work and create a good quality of life.



## 4.

## ENTERTAINMENT

Atlanta has gained recognition in the world of entertainment, especially in the film and television industry. It is even among the 10 most popular cities in the world where movies and television shows have been filmed. Atlanta has the presence of film and television studios where major productions are made and the city is the main scene of some programs.

A few things to note about Atlanta's entertainment scene:

1. Some movies that have been made in Atlanta have gone on to win an Oscar award.
2. Atlanta is known as the "Zombie Capital of the World".
3. Atlanta is the filming location for many horror productions, including the famous TV series *The Walking Dead*.

People are really attracted to places where this type of entertainment is produced and filmed, which serves as an additional growth driver.



## 5.

## AFFORDABLE HOUSING & LANDLORD FRIENDLY

Atlanta's landscape is extremely attractive to residents. The neighborhoods are diverse and unique. There are large, beautiful green spaces where people have the option of living near parks closer to nature or if they prefer, downtown where there is much more action and places to be entertained.

The possibilities are vast which is very convenient and attractive to newcomers to Atlanta.

### Housing Price Changes

There are two key methods for investors to predict the demand for rental properties in a specific market. These methods are **reviewing historical price changes and housing affordability in the metro area.**

The [housing price index report](#) (FMHPI) has revealed in its most recent report that the 5-year change in housing prices in Atlanta is 54.2% and that the 1-year change in housing prices is 16.9%, and finally that the monthly change in housing prices is 1.8%.

### Did You Know?

Researching affordability in housing helps investors forecast current and future demand for rental real estate. Kiplinger's publishes a housing affordability report for the top 100 cities in the U.S. Affordability is derived by comparing the amount of annual income needed to afford a median-priced home in Atlanta. Typically affordability is ranked on a scale of 1 to 10 with 1 representing the most affordable markets and 10 representing the least affordable.

From Kiplinger's report, here are our two main takeaways:

1. Atlanta has an affordability index of 4/10
2. Since March 2012, home prices have increased by 123.7%

This data helps explain why people are choosing to rent rather than buy in the Atlanta metro area, opening the door for savvy rental investors.

## Landlord-friendly

A final thing to note when considering buying a property in any market is just how landlord-friendly the city or state is. Any investor should always research and dig deep into the laws that exist at the state and local levels. Some of the factors to consider to know if a state is landlord friendly are:

- Property taxes
- Rent control
- Eviction process
- Registration and licensing

Luckily, Atlanta is one of the most investor-friendly cities with Georgia being one of the top destinations for real estate investors. Here are some of our top reasons for Georgia being a great state for investors:

- **Low property taxes:** According to *WalletHub*, Georgia has a property tax rate of only 0.9%.
- **Fees:** In Georgia, there are no limits on late fees and security deposits.
- **Favorable Laws:** In Georgia, there are no laws in place for notice prior to entry. Although at least 24 hrs notice is always recommended.
- **Informal eviction process:** Landlords inform the tenant that rent is due but it does not need to be in writing unless a written lease is executed. Once the tenant receives the rent payment notice he has seven days to pay. Otherwise, the landlord can notify the court and file an unlawful detainer lawsuit and begin the process of evicting the tenant.

With property taxes being relatively low and having a skilled workforce, home values in Georgia, but Atlanta specifically, tend to see a boost and increased chances of rent increases.

# GEORGIA REAL ESTATE MARKET PREDICTIONS

With Fed rate hikes, international conflicts, and an ever-changing post-pandemic world, it's no wonder investors are concerned. Want to hedge against uncertainty? Stick to well-established markets (like Atlanta's!) that have a great track record of stability through tough times.

So what can we expect from Atlanta's housing market through the rest of 2022

- **What's happening to real estate prices?** You can expect some cooldown in housing prices. It's doubtful that we'll see a second 20% increase in home prices year-over-year. Ongoing interest rate hikes will have trickle-down effects on the market, however. With fewer buyers scrambling to compete for houses, prices should cool down some - but don't expect a drastic drop.
- **Will the housing "bubble" burst?** While the housing market has been hot, it's nothing like the 2007-2008 bubble. It would take a far more drastic change in inflation or rate hikes to force the market to crash. For now, it's best to stay away from fear-based news, stick to your investing strategy, and [surround yourself with expert guidance](#) so you don't miss the opportunities this season has to offer.
- **Will more houses be available?** Don't expect a huge inventory right away, as the effects of rate hikes take time to trickle down. But keep your eyes open: higher interest rates mean fewer people will be scrambling to buy, which will give you more options as an investor in the long run.

# INVEST WITH EVERNEST

If you are an investor looking for rental properties with solid returns, Atlanta is a great market to consider.

Buying or selling real estate is one of the most important decisions you will make as an investor looking to build wealth. Building a team that you trust continues to be vital to the success of your investing journey. A stellar team is well-informed about critical factors that affect your specific market areas, such as changes in market conditions, market forecasts, con-

sumer attitudes, best locations, timing, and interest rates.

**EVERNEST** has what you're looking for in a team with extensive experience investing in single & multi-family, cash-flow rental properties. Since 2008, our team has remained dedicated to providing investors & owners with the best in-house rental property services around. Everest can offer investor-friendly brokerage services, white-glove property management, and in-house maintenance for all our customers.

## Ready to invest with our team?

It's simple. Visit our website, pick your market, fill out the form, and a member of our team will get back to you within 24 hours.

Get started here  
**TODAY!**

**Are you an investor not just limited to Atlanta or Georgia?** You can invest in some of the hottest real estate markets in the United States by working with Everest's in-house Brokerage team of investor-friendly Real Estate Agents. [Simply check out our website](#) and let us know where you'd like to buy your next rental!

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