

Walton®

ATLANTA

REGIONAL MARKET REPORT • Q3 2023



2023

Situated at the lush foothills of the Appalachian Mountains, Atlanta has the densest urban tree coverage out of any major American metro. The “city in a forest” has spectacular outdoor spaces made possible by the BeltLine which comprises 22 miles of trails connecting the downtown neighborhoods. The region is home to many attractions including the National Center for Civil and Human Rights, the World of Coca-Cola, and the Georgia Aquarium. Atlanta also has a very impressive food scene often ranking one of the best in the country for having both classic southern staples and innovative upscale concepts. These factors have helped contribute to Atlanta’s ranking as the 8th largest metro in the United States.⁽¹⁾



Rapid Population Growth



Strong Economy



Robust Job Market



Business Friendly Environment

PEOPLE

| | |
|----------------------------|-----------|
| Population | 6,352,440 |
| Projected % Change in 2023 | 1.1% |
| Median Age | 39 y/o |
| Households | 2,342,890 |
| Median Household Income | \$82,512 |

Zonda - Market Report

LOCAL ECONOMY ⁽²⁾

Known as the “Capital of the South,” Atlanta metro boasts a strong and diverse economy having 17 Fortune 500 companies headquartered in the region. Some of the cities’ most notable industries include transportation, logistics, and warehousing. Atlanta is home to the world’s most traveled airport, which houses 1.3 million square feet of cargo warehouse space making it a global leader in supply chain management. Film production is also popular in the region due to the attractive tax incentives, affordable production costs, and a favorable climate making the region the “Hollywood of the South.”

JOBS

| | |
|--------------------|-----------------------|
| Unemployment Rate | 3.2% (as of Sep 2023) |
| Total Jobs | 3,073,000 |
| Jobs Added Q3 2023 | 9,400 |

Bureau of Labor Statistics

RANK

- #2 - For Multifamily Investments
- #3 - Cities with Most Fortune 500 Headquarters
- #4 - Best Business Climate (Large MSA's)

U.S. News & World Report | Fortune

TOP EMPLOYERS

| | |
|-------------------------|--------|
| Emory University | 32,482 |
| Delta Airlines Inc. | 31,834 |
| Northside Hospital Inc. | 25,296 |
| Piedmont Healthcare | 25,110 |
| The Home Depot Inc. | 25,000 |

JBREC

ECONOMIC DEVELOPMENT UPDATE

Sep '23 – Atlanta has been identified as the top U.S. metropolitan area for launching a new business. Metro Atlanta is experiencing an entrepreneurial boom, with a 92% year-over-year growth in people founding their own companies. Atlanta has experienced strong job recovery post-pandemic and continues to grow rapidly.

[Click here to read more](#)

Sep '23 – The U.S. Soccer Federation is set to relocate its training center and headquarters for U.S. national teams to metro Atlanta. Atlanta beat out Cary, North Carolina, partly due to a \$50 million donation from local sports team owner, Arthur Blank. The new U.S. Soccer training center and headquarters are expected to generate \$100 million annually for Atlanta’s economy.

[Click here to read more](#)

CNBC | Atlanta Business Journal

NEW OR NOTABLE EMPLOYERS

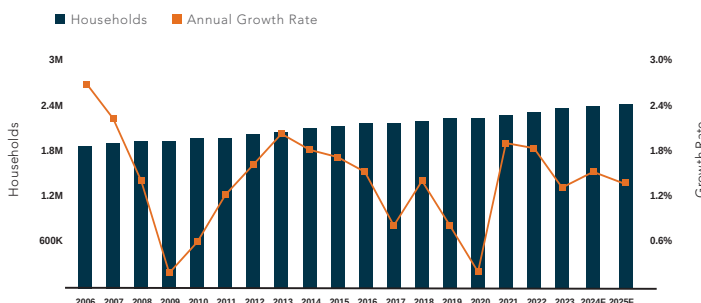
| |
|-----------------------------|
| Coca-Cola (HQ) |
| United Parcel Service (UPS) |
| Equifax Inc. (HQ) |

Indeed

GROWTH TRENDS

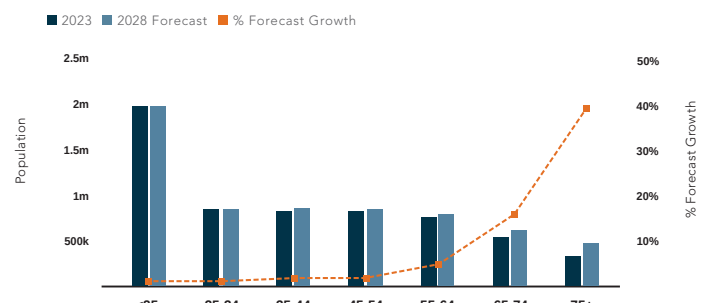
HOUSEHOLD GROWTH

Zonda - Market Report



POPULATION GROWTH BY AGE

Zonda - Market Report





NEW HOME MARKET

The Atlanta housing market is forecasted to be the top U.S. property market of 2023 based on affordability, population growth and renters who can afford a home.⁽³⁾ Population growth in the Atlanta metro has resulted in high demand for new housing. Permit issuance and home starts rose by nearly 9% and just over 9%, respectively. The metro's median home price fell nearly 4% year-over-year. Market conditions remained increasingly competitive mainly due to the constraints experienced in the resale home market.

NEW MEDIAN CLOSING PRICE

\$450,800 — YoY **-3.8%**

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SINGLE-FAMILY PERMITS

Q3 2022

6,234

Q3 2023

6,790



U.S. Census Bureau

TOP HOMEBUILDERS BY RANK

| Rank | Homebuilder | Market Share |
|------|----------------------------|--------------|
| 1. | D.R. Horton, Inc. | 11.4% |
| 2. | Ashton Woods Homes | 7.1% |
| 3. | PulteGroup, Inc. | 6.4% |
| 4. | Smith Douglas Homes | 5.2% |
| 5. | Lennar | 5.1% |
| 6. | Century Communities | 5.1% |
| 7. | Meritage Homes | 4.5% |
| 8. | Toll Brothers | 3.5% |
| 9. | Dan Ryan Builders | 3.2% |
| 10. | Green Brick Partners, Inc. | 3.0% |

Zonda - Metrostudy

MARKET SHARE

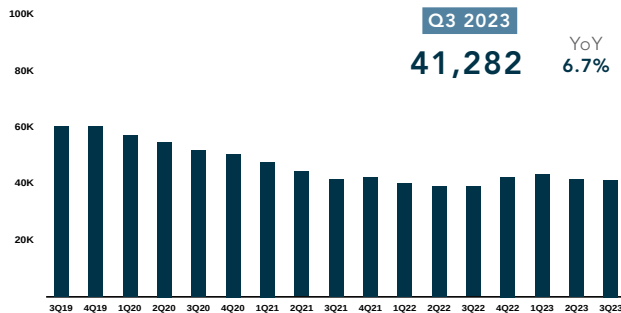
HOME STARTS

5,535 — YoY **9.4%**

Zonda - Metrostudy

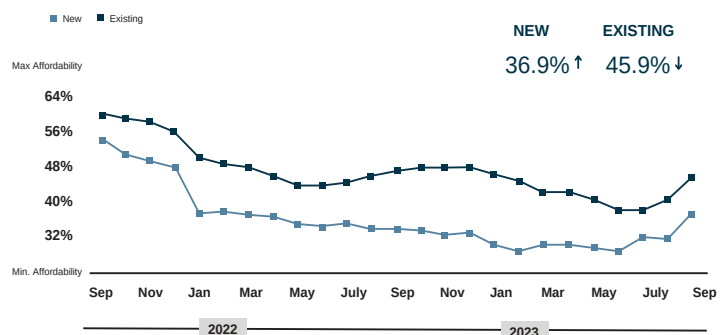
VACANT DEVELOPED LOTS

Zonda - Metrostudy



AFFORDABILITY RATIO

Zonda - Market Report



EXISTING HOME MARKET

Sales of existing homes in the Atlanta metro fell by 36% year-over-year as builders and homebuyers shifted their focus to the new home market. Atlanta's existing median home price increased by 2% year-over-year as lack of local resale inventory put upward pressure on home prices. Months' supply of existing homes was at 2.4 months to end the quarter, an increase of 2 weeks from one year ago.

EXISTING HOME SALES (TTM)

Q3 2022: **140,038**
Q3 2023: **89,269** — YoY **-36.3%**

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EXISTING MEDIAN HOME PRICE

\$373,100 — YoY **5.0%**

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MONTHS' SUPPLY

as of Sep. 2023: **2.4 mos** — YoY **0.2 mos**

U.S. News & World Report

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REGIONAL MARKET REPORTS • Q3 2023

ALABAMA

HUNTSVILLE

ARIZONA

MARICOPA COUNTY
PINAL COUNTY

CALIFORNIA

NORTHERN CALIFORNIA
SOUTHERN CALIFORNIA
CENTRAL CALIFORNIA

COLORADO

DENVER
COLORADO SPRINGS

FLORIDA

CENTRAL FLORIDA
SOUTHEAST FLORIDA
NORTHEAST FLORIDA

GEORGIA

ATLANTA
SOUTHEAST GEORGIA

D.C. - VA - MD

MARYLAND
RICHMOND

NEVADA

LAS VEGAS

NORTH CAROLINA

CHARLOTTE

SOUTH CAROLINA

UPSTATE - SPARTANBURG

TENNESSEE

CHATTANOOGA
KNOXVILLE
NASHVILLE

TEXAS

DALLAS-FORT WORTH
AUSTIN
HOUSTON

UTAH

ST. GEORGE

WASHINGTON

SEATTLE
SPOKANE

NEW LAND ACQUISITIONS

For land sellers searching for a buyer contact us: infousa@walton.com