



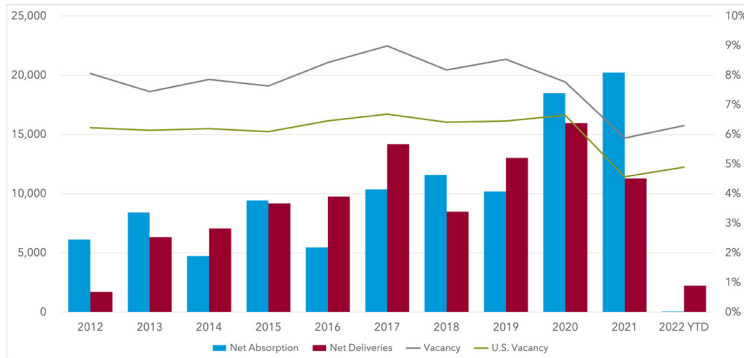
MULTIFAMILY MARKET OVERVIEW

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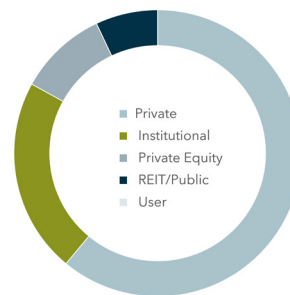
Atlanta's multifamily market continued to post strong figures for rent growth this quarter as landlords were able to push rents, with average rents increasing by 15% in the last 12 months to \$1585/unit. Metro Atlanta rents rose slightly above the national average, with rent growth in the city outperforming the national average of 11%. Vacancy numbers increased by 40 basis points despite 2,203 units being delivered this quarter, indicating that developers have succeeded in meeting the increased demand for housing stock in the growing metropolitan area. With rising inflation, the trend of increasing rents is likely to continue into 2022.

MARKET INDICATORS	Q1 2022	Q4 2021	Q3 2021	Q2 2021	Q1 2021
▼ 12 Mo. Absorption Units	15,338	20,229	24,252	27,186	23,259
▲ Vacancy Rate	6.3%	5.9%	5.5%	6.0%	7.3%
▲ Asking Rent/Unit (\$)	\$1,585	\$1,566	\$1,556	\$1,479	\$1,376
▲ Under Construction Units	28,039	24,410	18,924	15,317	11,692
▲ Inventory Units	517,919	515,592	513,193	510,952	508,967

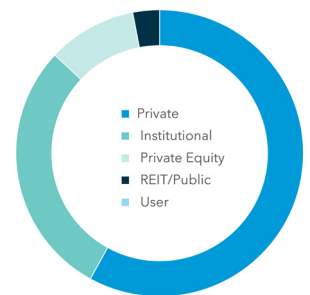
NET ABSORPTION, NET DELIVERIES, & VACANCY



SALE BY BUYER TYPE



SALE BY SELLER TYPE



**Sale by Buyer' and 'Sale by Seller' Data is comprised of data from the previous 12 months.

TOP SALE TRANSACTIONS BY SF	SALE PRICE	NUMBER OF UNITS	BUYER / SELLER
679 Dekalb Avenue SE Atlanta, GA	\$142,000,000	350	Carter-Haston The Connor Group
1080 W Peachtree Street NW Atlanta, GA	\$131,000,000	320	The RADCO Companies Equity Residential
2151 Cumberland Pky SE Atlanta, GA	\$125,000,000	400	Crow Holdings TA Realty

TOP SELLERS (PAST 12 MONTHS)	SALES VOLUME
The RADCO Companies	\$1,285,049,872
RangeWater Real Estate	\$974,125,000.00
Cortland	\$934,576,000
FPA Multifamily LLC	\$807,427,000
The Walden Group	\$801,259,000

TOP BUYERS (PAST 12 MONTHS)	SALES VOLUME
Blackstone Inc	\$1,634,241,917
Greystar Real Estate Partners	\$1,147,048,300
Bridge Investment Group	\$1,116,375,000
GID Investment Advisors, LLC	\$1,045,520,900
Cortland	\$890,847,650

