LEE & ASSOCIATES
COMMERCIAL REAL ESTATE SERVICES

Q2 2026
ATLANTA, GA

MULTIFAMILY MARKET OVERVIEW

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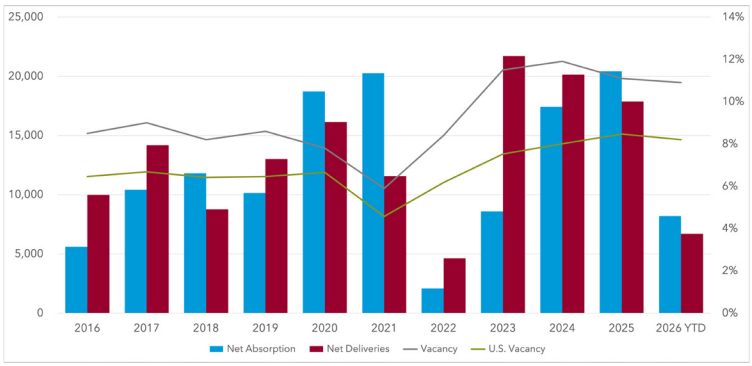
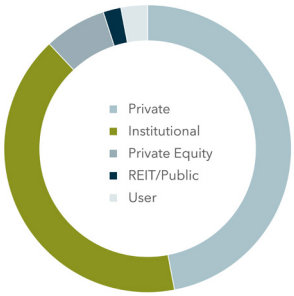
Atlanta's multifamily market continued to stabilize during the second quarter as new supply remained elevated but leasing activity kept pace with deliveries. Vacancy improved modestly from the previous quarter, reflecting steady renter demand and a gradual absorption of recently completed units. Asking rents were relatively stable, signaling that operators remain focused on maintaining occupancy rather than pushing aggressive rent growth. Investment activity was led by several institutional-quality transactions, with buyers continuing to target well-located suburban assets in high-growth submarkets. While development activity remains active, the construction pipeline has begun to moderate, supporting expectations for continued market normalization through the remainder of 2026.

MARKET INDICATORS	Q2 2026	Q1 2026	Q4 2025	Q3 2025	Q2 2025
▼ 12 Mo. Absorption Units	17,730	18,263	20,420	22,389	22,641
▼ Vacancy Rate	10.90%	11.40%	11.10%	11.20%	11.60%
▲ Asking Rent/Unit	$1,642	$1,631	$1,631	$1,646	$1,650
▼ Sale Price/Unit	$210,051	$213,763	$209,695	$215,995	$212,081
▼ Cap Rate	5.38%	5.50%	5.50%	5.50%	5.50%
▼ Under Construction Units	17,042	18,390	16,818	17,190	15,869
▲ Inventory Units	601,297	596,741	604,593	600,322	596,150

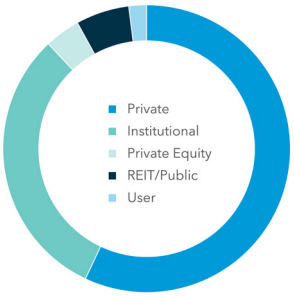
NET ABSORPTION, NET DELIVERIES, & VACANCY



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	SALE PRICE	NUMBER OF UNITS	BUYER / SELLER
6405 Rex Lane Alpharetta, GA	$89,000,000 $330,855 Per Unit	269	Camden Property Trust Starlight Investments, Ltd.
1400 Mall of Georgia Boulevard Buford, GA	$83,200,000 $208,000 Per Unit	400	American Landmark White Oak Partners
2222 East West Connector* Austell, GA	$63,242,987 $195,194 Per Unit	324	Bell Partners, Inc. | American Landmark Blackstone, Inc.

**Part of 2- Property Portfolio Sale*

TOP SELLERS (PAST 12 MONTHS)	SALES VOLUME
Elme Communities	$342,084,236
IMT Residential	$179,718,468
Blackstone, Inc.	$164,972,987
Cortland	$153,340,667
Franklin Templeton	$145,500,000

TOP BUYERS (PAST 12 MONTHS)	SALES VOLUME
Post Investment Group	$231,250,000
FPA Multifamily, LLC	$205,250,000
Cortland	$195,584,236
Olen Properties	$179,718,468
Parks Hospitality Holdings	$164,800,000

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