LEE & ASSOCIATES
COMMERCIAL REAL ESTATE SERVICES

Q3 2026
ATLANTA, GA

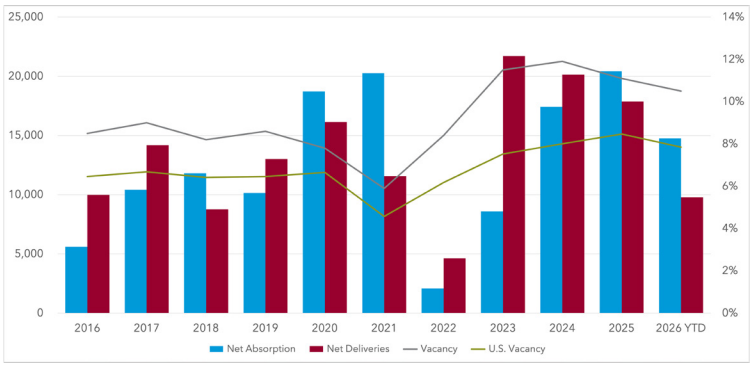
MULTIFAMILY MARKET OVERVIEW

KATE HUNT, *Research Director*

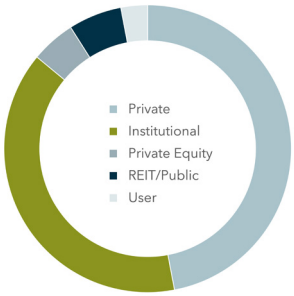
Atlanta's multifamily market is moving toward greater stability after a period of significant new supply. Demand remains healthy, while the pace of development has begun to slow, giving existing properties more time to lease available units. Rental performance is also improving, supported by Atlanta's continued population growth, diverse employment base, and strong in-migration. Although vacancy remains elevated and investors are underwriting more cautiously, market pricing has adjusted and transaction activity continues across the metro.

MARKET INDICATORS	Q3 2026	Q2 2026	Q1 2026	Q4 2025	Q3 2025
▼ 12 Mo. Absorption Units	17,477	17,730	18,263	20,420	22,389
▼ Vacancy Rate	10.50%	10.90%	11.40%	11.10%	11.20%
▲ Asking Rent/Unit	$1,652	$1,642	$1,631	$1,631	$1,646
▲ Sale Price/Unit	$210,529	$210,051	$213,763	$209,695	$215,995
▲ Cap Rate	5.7%	5.38%	5.50%	5.50%	5.50%
▼ Under Construction Units	14,428	17,042	18,390	16,818	17,190
▲ Inventory Units	605,691	601,297	596,741	604,593	600,322

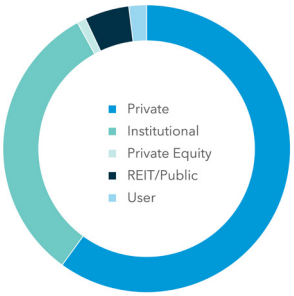
NET ABSORPTION, NET DELIVERIES, & VACANCY



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
1310 Woodbend Dr Stone Mountain, GA	$70,778,108 $72,444 Per Unit	977	Home Invest Adams Investor Group, LLC
401 Huntington Dr Roswell, GA	$109,850,000 $234,722 Per Unit	468	Post Investment Group The Related Companies
925 Canterbury Rd NE Atlanta, GA	$87,500,000 $206, 856 Per Unit	423	ORIX USA PASSCO Companies, LLC

TOP SELLERS (PAST 12 MONTHS)	SALES VOLUME
Elme Communities	$343,499,098
Blackstone Inc.	$330,272,987
Holbrook Life Management	$295,000,000
IMT Residential	$179,718,468
Sun Life	$167,400,000

TOP BUYERS (PAST 12 MONTHS)	SALES VOLUME
Post Investment Group	$382,950,000
Healthpeak Properties, Inc.	$295,000,000
Mesirow Financial	$219,000,000
Cortland	$196,999,098
FPA Multifamily LLC	$186,300,000

The information and details contained herein have been obtained from third-party sources believed to be reliable, however, Lee & Associates has not independently verified its accuracy. Lee & Associates makes no representations, guarantees, or express or implied warranties of any kind regarding the accuracy or completeness of the information and details provided herein, including but not limited to, the implied warranty of suitability and fitness for a particular purpose. Interested parties should perform their own due diligence regarding the accuracy of the information.

The information provided herein, including any sale or lease terms, is being provided subject to errors, omissions, changes of price or conditions, prior sale or lease, and withdrawal without notice. Third-party data sources: CoStar Group, Inc., The Economist, U.S. Bureau of Economic Analysis, U.S. Bureau of Labor Statistics, Congressional Budget Office, European Central Bank, GlobeSt.com, CoStar Property, and Lee & Associates Proprietary Data. ©

© Copyright 2026 Lee & Associates all rights reserved. Third-party Image sources: sorbis/shutterstock.com, shutterstock.com, pixabay.com, istock.com