

A Quick Look At Housing: Just the Numbers

Mike Carnathan

Group Director, Research & Analytics

mcarnathan@atlantaregional.org



Increase Supply

Provide the necessary tools for developers to contribute to the supply of a variety of both market-rate and affordable housing units.

Not Introducing Enough New Supply

4,100

Average number of residential units authorized by permit each month from 1991-2001

3,600

2001-2011

2,500

2012 - 2022

Source: Census, Accessed Via FRED



Increase Supply

Provide the necessary tools for developers to contribute to the supply of a variety of both market-rate and affordable housing units.

Not Introducing Enough New Supply

0.7

Months of housing supply in the 11-county region



Preserve Affordable Supply

Ensure that housing units remain accessible to low- to moderate-income households.

Losing The Supply We Have

-9,300

Number of units lost renting for less than \$1,250 per month between 2014-2019 in the City

Source: American Community Survey, 2010-2014; 2015-2019



Preserve Affordable Supply

Ensure that housing units remain accessible to low- to moderate-income households.

Losing The Supply We Have

-59,300

Number of units lost renting for less than \$1,250 per month between 2014-2019 in the 11-County region

Source: American Community Survey, 2010-2014; 2015-2019



Reduce Housing & Transportation Costs

Increase housing options near job centers and advance mobility options throughout the region.

Home Prices Keep Going Up

+\$82,000

Increase in the cost of the average home sold in the 11-county region since 2017



Reduce Housing & Transportation Costs

Increase housing options near job centers and advance mobility options throughout the region.

Home Prices Keep Going Up

53%

Increase in the Zillow Home Value Index (for all single-family homes) since 2017 in the City

Source: MarketNSight



Reduce Housing & Transportation Costs

Increase housing options near job centers and advance mobility options throughout the region.

Home Prices Keep Going Up

60%

Increase in the Zillow Home Value Index (for all single-family homes) since 2017 in Metro Atlanta

Source: MarketNSight



Reduce Housing & Transportation Costs

Increase housing options near job centers and advance mobility options throughout the region.

Oh, And Rents Are Going Up Too

26%

Increase in average rent for a 2-BR Apartment in the City since 2017



Reduce Housing & Transportation Costs

Increase housing options near job centers and advance mobility options throughout the region.

Oh, And Rents Are Going Up Too

43%

Increase in the Zillow Observed Rent Index since 2017 in metro Atlanta

Source: Zillow (ZORI)



Reduce Housing & Transportation Costs

Increase housing options near job centers and advance mobility options throughout the region.

Add In Transportation Costs, Atlanta Ranks As One Of the Least Affordable Places

7th

Metro Atlanta's ranking in the Housing+Transportation Index

Source: H+T Index, Center for Neighborhood Technology



Promote Housing Stability

Strengthen the ability of families and individuals to stay, access, and afford the costs of housing in both ownership and rental.

Thousands of Renters are Struggling to Keep Up

28,000

Number of renters who are extremely cost-burdened in the City

Source: 2015-2019 American Community Survey



Promote Housing Stability

Strengthen the ability of families and individuals to stay, access, and afford the costs of housing in both ownership and rental.

Thousands of Renters are Struggling to Keep Up

148,000

Number of renters who are extremely cost-burdened in the 11-county region



Expand Capital Resources
Provide financial incentives and mechanisms to foster the creation and preservation of affordable housing units.

Homeownership Gap Persists

26%

Percentage point difference between White and Black homeownership rates in metro Atlanta



Expand Capital Resources

Provide financial incentives and mechanisms to foster the creation and preservation of affordable housing units.

Wealth Gap Persists

10%

Percent of average wealth for typical Black families compared to typical White families nationally

Source: various