

Metro Area Profiles

Atlanta

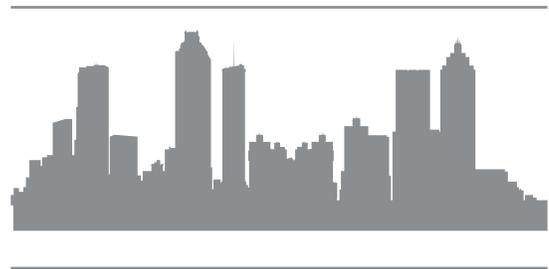
	2006	2010	2014	2014 Ranking
Renter Households				
Share of Population Renting				
Metro Area	28%	32%	36%	7
Central City	46%	52%	55%	
Suburbs	26%	30%	35%	
Share of Renter Households in Single-Family Homes				
Metro Area	33%	38%	44%	1
Rental Vacancy Rate				
Metro Area	13%	14%	10%	1
Average Renter Household Size				
Metro Area	2.0	2.1	2.2	5
Median Renter Household Income				
Metro Area	\$37,000	\$34,300	\$36,400	9
Affordability				
Median Gross Rent				
Metro Area	\$970	\$990	\$980	9
Median Gross Rent for Non-Recently Available Units				
Metro Area	\$960	\$990	\$970	8
Median Gross Rent for Recently Available Units				
Metro Area	\$1,010	\$980	\$1,010	9
Share Rent Burdened (Moderate + Severe)				
Metro Area	51%	54%	52%	5
Central City	56%	54%	54%	
Suburbs	50%	55%	52%	
Share Severely Rent Burdened				
Metro Area	26%	29%	26%	6
Central City	30%	30%	28%	
Suburbs	25%	28%	26%	
Share Severely Rent Burdened - Lowest Income Quartile				
Metro Area	79%	84%	82%	3
Share Severely Rent Burdened - Lower-Moderate Income Quartile				
Metro Area	25%	35%	27%	8
Share of Recently Available Rental Units Affordable to 25th Percentile Metro Area Renter				
Metro Area	4%	2%	2%	10
Share of Recently Available Rental Units Affordable to Median Metro Area Renter				
Metro Area	39%	32%	37%	4

The increase in the rental population outside of Atlanta city limits was 2.5 times as large as the entire renter population in the city of Atlanta in 2014.

Although, in 2014, only 35 percent of residents in the Atlanta suburbs lived in rental housing, compared to 55 percent within city limits, 89 percent of all Atlanta metro area renters lived outside the city of Atlanta. In the metro area, the renter population rose 40 percent—over half a million people—between 2006 and 2014, almost all of which occurred in the suburbs.

The number of rental units in metro Atlanta increased 26 percent between 2006 and 2014—the third highest rate of increase among the 11 largest metro areas.

Meanwhile, the ownership stock in metro Atlanta declined two percent. Many of the additional rental units were single-family homes: over 83 percent of the growth in the rental stock was attributable to single-family homes, a higher proportion than in any other metro area among the 11 largest in the country (Chicago’s figure, 72 percent, was the next highest), and higher than the average among all US metro areas of 60 percent.



The renter population in metro Atlanta grew much more quickly than the rental housing stock.

The renter population grew 40 percent between 2006 and 2014, while the rental housing stock grew just 26 percent between 2006 and 2014. The mismatch pushed the rental vacancy rate down from 13 percent to 10 percent, although the metro Atlanta vacancy rate was higher than in any of the other 10 metro areas we studied, both in 2006 and in 2014.

Median gross rent barely grew, in real terms, between 2006 and 2014.

Median gross rent grew slightly between 2006 (\$970) and 2014 (\$980). In 2014, Atlanta had the third lowest median rent of all 11 metros in this study. The median income for renter households, however, was also low; only in the Miami and Philadelphia metro areas did the typical renter earn less than in metro Atlanta.

Of the 11 metros areas in this study, Atlanta is among the more affordable metros, with 37 percent of recently available units affordable to the median renter household in 2014.

In 2014, the Atlanta metro area was the fourth most affordable among the 11 metro areas in this study. That year, 37 percent of recently available units were affordable to the median renter household down from 39 percent in 2006. The share of renters severely rent burdened did not change during that period, although the share of renters who were moderately rent burdened increased slightly.

Total rent burden in Atlanta metro remained below the rate in metro areas nationwide. But among low-income renters, 82 percent were severely rent burdened in 2014.

Among low-income renters, Atlanta metro had the third highest share of severely rent burdened households among the 11 metro areas in this study in 2014, and higher than the 76 percent rate in metro areas nationwide. Furthermore, only two percent of recently available units in that year were affordable to a renter earning the 25th percentile income for renters in the Atlanta metro area, making the recent rental market less affordable to low-income renters than in any of the 11 metro areas except Los Angeles.