

Atlanta declared No. 2 market for multifamily investment in 2023

CONTI Index points to ATL's high proportion of young adults, or "prime renters," as an asset

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With nods to the city's universities, cluster of tech companies, and strong demographics fueled by "prime renters," a recent analysis of the country's top 50 markets has slotted Atlanta as the second-best place to invest in multifamily properties for the first half of 2023.

As part of a top 10 comprised exclusively of Sunbelt cities, the most recent [CONTI Index lists](#) Dallas-Fort Worth as the best market for multifamily investments (typically, apartment developments) as the new year unfolds, citing the nation's highest population growth, among other factors.

The City of Atlanta—where another large, apartment-anchored venture seems to break ground each week—took the second spot in a shortlist

dominated by the Southeast and Texas, according to CONTI Capital. The company's index report uses a data model combining more than 400 weighted indicators to pinpoint specific areas, down to zip code levels, where conditions "demonstrate [multifamily] properties are likely to outperform in the next three to five years."

Atlanta was followed by Austin, Charlotte, and Orlando in the top five for early 2023, respectively.

As a multifamily market, Atlanta's strength is its demographics, with one of the highest (and growing) proportions of young adults, or prime renters, of the 50 markets studied, per the CONTI report. That prime renter demo expanded by 10,400 people, or 2.3 percent, in 2022 alone, the analysis found.

That was almost twice the rate of population growth overall, per the study, meaning "young workers will continue to form households at an above-average rate, generating outsized rental housing demand in The Big Peach" over the next three to five years.



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Magnets cited for Atlanta's prime renter growth include major universities (Emory's business school, Georgia Tech, and Georgia State),

17 Fortune 500 firms, and a tech cluster that includes Google, Microsoft, Apple, Visa, and Cisco, per the CONTI report.

“It’s no surprise that young adults gravitate towards Atlanta, given the market’s ample employment opportunities and concentration of educational institutions,” analysts wrote in a summary. “Major employers are drawn to Atlanta’s business-friendly environment, which stems from low corporate tax rates and the presence of an international airport hub.”

The CONTI Index analyzes millions of data points collected in real time and grouped into six categories: housing supply and affordability, demographics, labor market durability, risk and reward, quality of life, and fiscal health.

The top 10 markets in CONTI Index’s latest report, which is updated semi-annually, are as follows:

1. *Dallas*
2. ***Atlanta***
3. *Austin*
4. *Charlotte*
5. *Orlando*
6. *Tampa*
7. *Houston*
8. *Nashville*
9. *Raleigh-Durham*
10. *Phoenix*