2020 Regional Housing Affordability Snapshot
February 2020

Atlanta Regional Commission
Research & Analytics

Housing Snapshot Overview

The number of **renter** households in the region paying more than 30% of their income for housing costs has increased steadily over the last 10 years, while the number of cost-burdened **owner** households has declined.

The overwhelming majority of lower income households in the region are cost-burdened. Recently, the greatest increase in cost-burdened households has been among those with annual incomes between $35,000 and $50,000.

The new **Metro Atlanta Housing Strategy (MAHS)** website provides an entry point for discussing housing affordability and identifying policies and tactics to address this issue.

Housing market subareas provide a foundational spatial framework for the housing strategy, enabling the identification of area-specific policies and tactics.

The **example neighborhoods** in this Regional Snapshot offer a **localized view** of each subarea.

Housing affordability is an issue nationally…
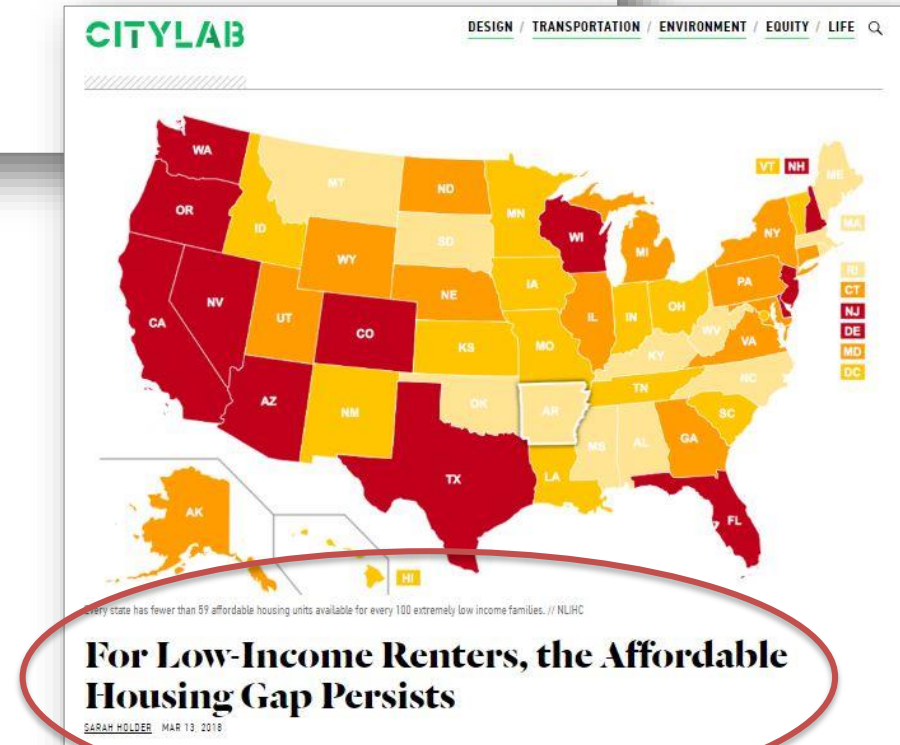
Housing affordability is an issue locally...

BUSINESS

Sandy Springs Housing Too Expensive For Mercedes-Benz Workers

TASNIM SHAMMA • APR 13, 2015

Tuesday, June 18, 2019

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THE FIRST SURVIVOR OF ALZHEIMER'S DISEASE IS OUT THERE. | alzheimer's association Join the fight at alz.org ▸

Buckhead organizations partnering on affordable housing study

Neighbor Staff   Sep 10, 2018   💬 0   📖 1 min to read

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FEATURED

Norcross extended stay study reveals affordable housing challenges

By Curt Yeomans curt.yeomans@gwinnettdailypost.com   May 22, 2019   💬

"I have been impressed by t quality from testing in trai - Andy Murr

SHOP NOW

ARC   regional impact + local relevance   +

Regional Snapshot

Atlanta was producing close to ==roughly 50,000 units per year in the early 2000s==. Today, the region is building a little more than half that amount. The current decade is on pace to have the lowest level of new housing construction since the 1940s.
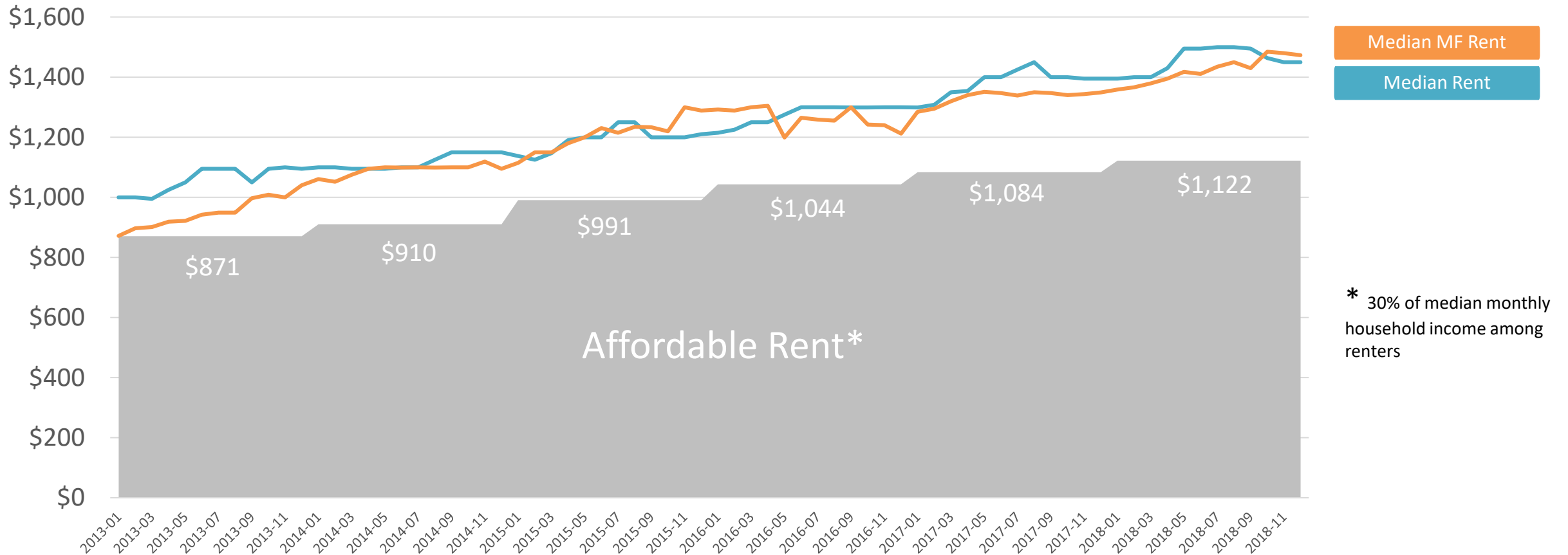
Residential Building Permits
10-County Atlanta Region | 1980 to 2018

regional impact + local relevance
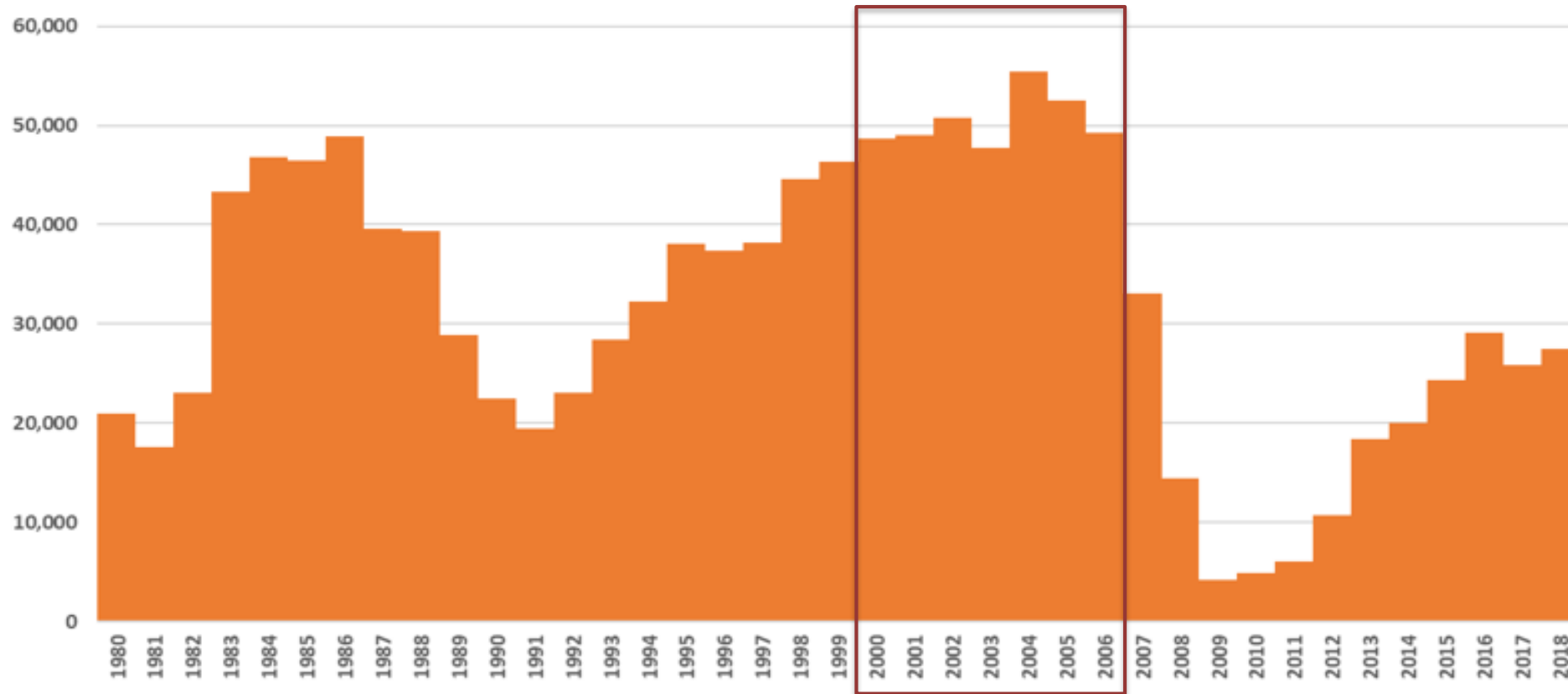
Rent in the region is increasing more quickly than household incomes among renters, leading to a growing gap in the rents being paid and what would be considered affordable. The quickest increase in rent has been for multifamily units.
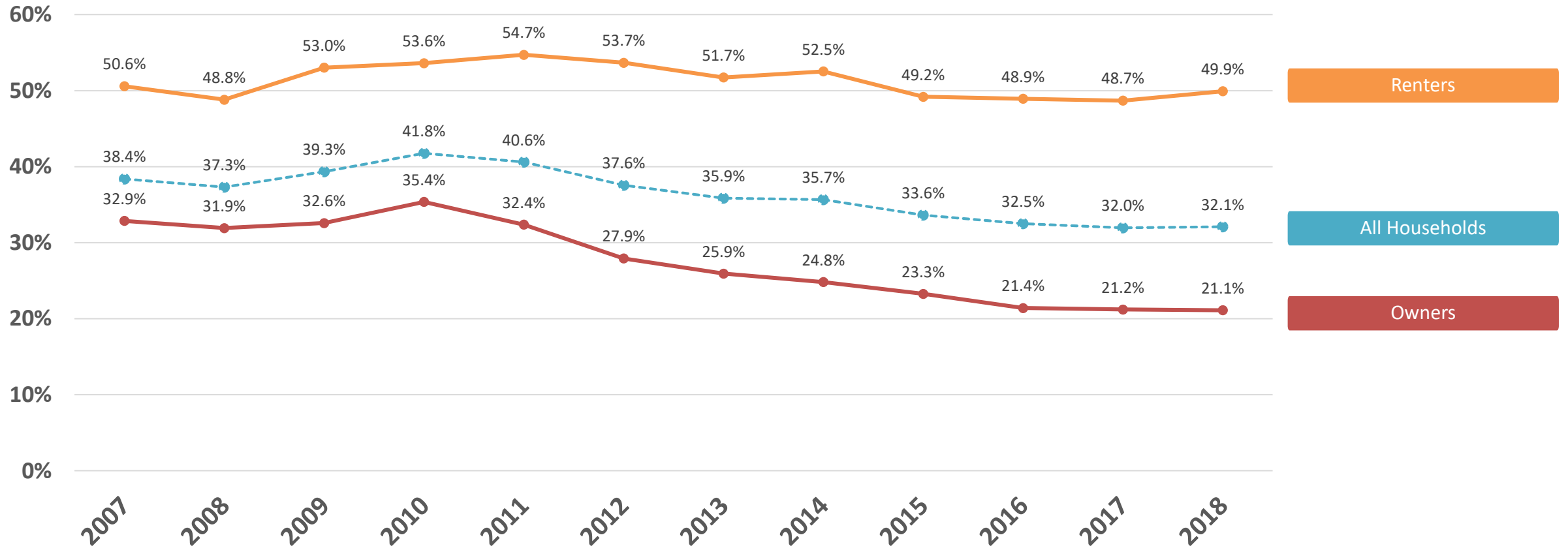
Affordable vs Actual Rent
Atlanta MSA | 2013 to 2018

Median MF Rent
Median Rent

$871
$910
$991
$1,044
$1,084
$1,122

Affordable Rent*

* 30% of median monthly household income among renters

regional impact + local relevance

Regional Snapshot

Over the last ten years, <mark>roughly half of the renter households in the region have been paying more than 30% of their income on housing,</mark> while the proportion of cost-burdened owners has been declining.
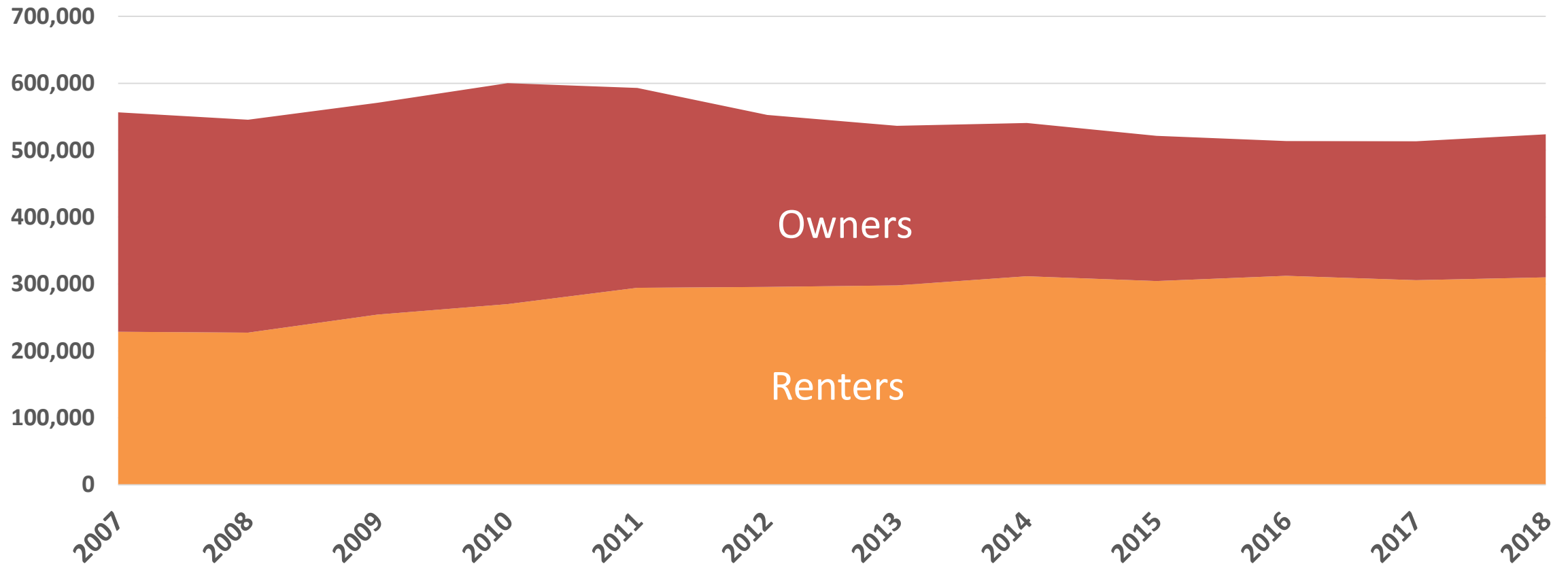
Percent Cost-Burdened Households by Tenure
10-County Atlanta Region | 2007 to 2018

Renters: 50.6%, 48.8%, 53.0%, 53.6%, 54.7%, 53.7%, 51.7%, 52.5%, 49.2%, 48.9%, 48.7%, 49.9%

All Households: 38.4%, 37.3%, 39.3%, 41.8%, 40.6%, 37.6%, 35.9%, 35.7%, 33.6%, 32.5%, 32.0%, 32.1%

Owners: 32.9%, 31.9%, 32.6%, 35.4%, 32.4%, 27.9%, 25.9%, 24.8%, 23.3%, 21.4%, 21.2%, 21.1%

Years: 2007, 2008, 2009, 2010, 2011, 2012, 2013, 2014, 2015, 2016, 2017, 2018

Data Source:
US Census Bureau, American Community Survey, 1-year releases, 2007 to 2018

regional impact + local relevance

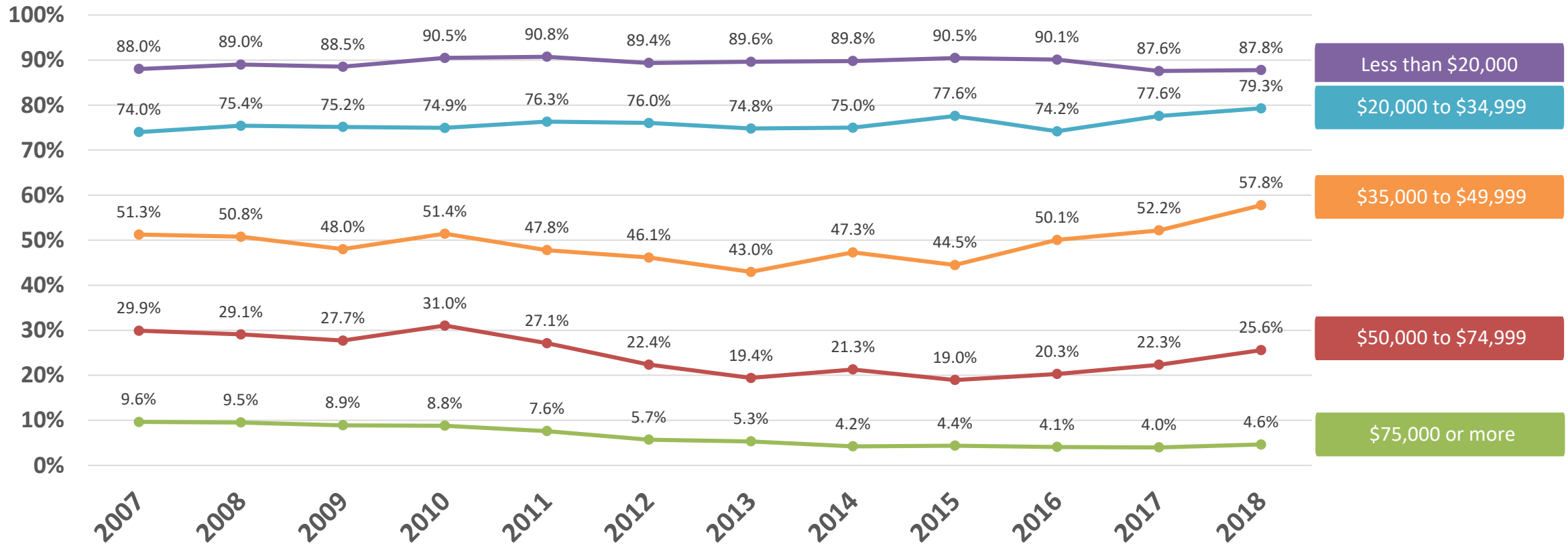**Percent Cost-Burdened Households by Income**

10-County Atlanta Region | 2007 to 2018

While the proportion of cost-burdened households with incomes below $35,000 has been consistently high over the last decade, the proportion of cost-burdened households with incomes between $35,000 and $50,000 has increased significantly in recent years.

Less than $20,000:
88.0%, 89.0%, 88.5%, 90.5%, 90.8%, 89.4%, 89.6%, 89.8%, 90.5%, 90.1%, 87.6%, 87.8%

$20,000 to $34,999:
74.0%, 75.4%, 75.2%, 74.9%, 76.3%, 76.0%, 74.8%, 75.0%, 77.6%, 74.2%, 77.6%, 79.3%

$35,000 to $49,999:
51.3%, 50.8%, 48.0%, 51.4%, 47.8%, 46.1%, 43.0%, 47.3%, 44.5%, 50.1%, 52.2%, 57.8%

$50,000 to $74,999:
29.9%, 29.1%, 27.7%, 31.0%, 27.1%, 22.4%, 19.4%, 21.3%, 19.0%, 20.3%, 22.3%, 25.6%

$75,000 or more:
9.6%, 9.5%, 8.9%, 8.8%, 7.6%, 5.7%, 5.3%, 4.2%, 4.4%, 4.1%, 4.0%, 4.6%
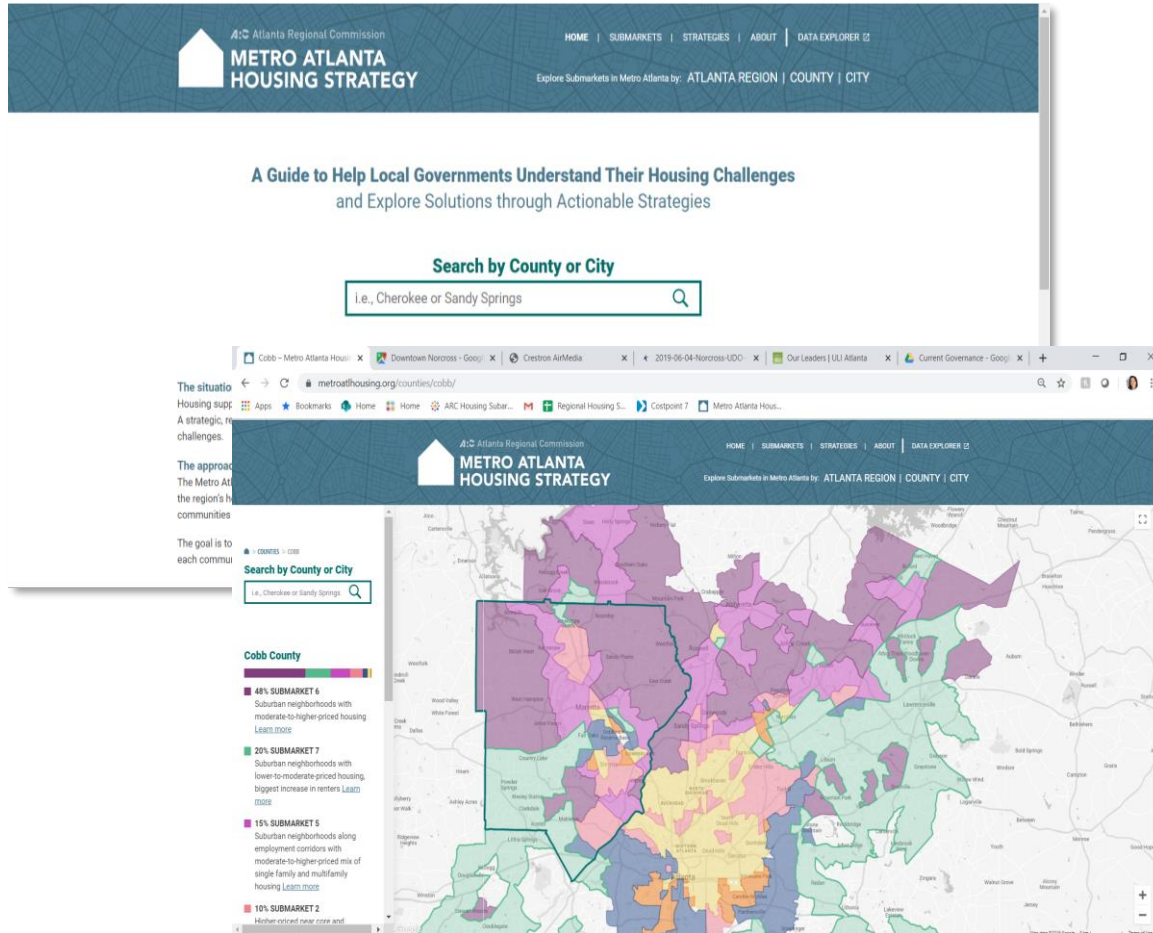
regional impact + local relevance

The largest proportion of cost-burdened households are low and middle income renters. In 2018 of the estimated 523,670 cost-burdened households in the region, 51.5% were renter households with annual incomes less than $50,000.

	Minimum Affordable Monthly Housing Cost	Maximum Affordable Monthly Housing Cost	Total Cost-Burden Renters 2018	Total Cost-Burdened Owners 2018
Less than $20,000	-	< $500	91,175	51,886
$20,000 to $34,999	$500	< $875	105,969	48,598
$35,000 to $49,999	$875	< $1,250	72,333	41,858
$50,000 to $74,999	$1,250	< $1,875	35,741	40,069
$75,000 or more	$1,875	-	4,890	31,151

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Using a housing market subarea framework, the new Metro Atlanta Housing Strategy website provides an entry point for discussing housing affordability and identifying policies and strategies at the regional, county, and municipal levels.
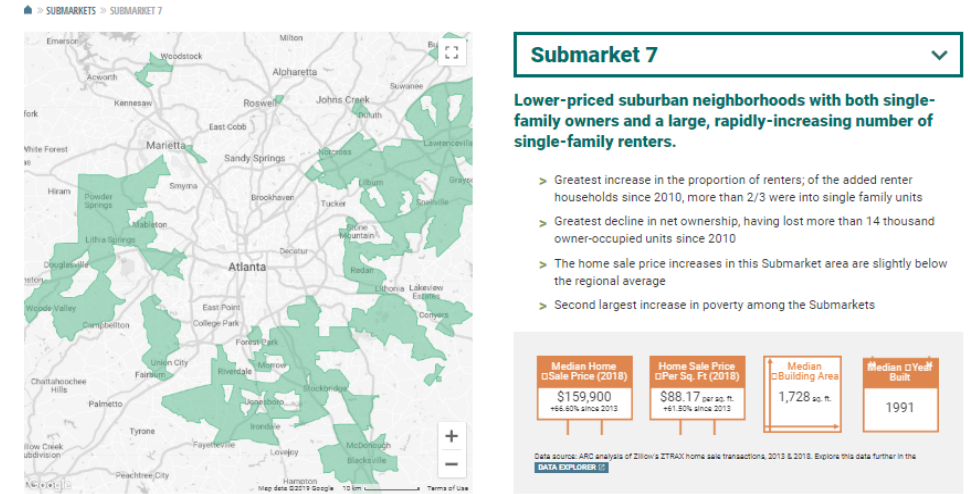
regional impact + local relevance

By sorting the region into ten different **housing market subareas,** the strategy helps identify _locally- specific policies and strategies_ for encouraging greater housing affordability.

Subarea 1
Subarea 2
Subarea 3
Subarea 4
Subarea 5
Subarea 6
Subarea 7
Subarea 8
Subarea 9
Subarea 10

Subarea 1

Spotlight: Lenox Park / Virginia Highlands

Neighborhood Facts

- An estimated **10,620 multifamily units were added since 2010.**

- **Renters** comprise **20.1%** of households.

- Only 12.7% of renter households are paying more than 30% of their income on housing, whereas **25.3% of owners are cost-burdened**.

- Average commute time for workers is **20.7 minutes**.

Housing Market Snapshot

Median Sale Price (2018)	**$795,000** + 44.5% since 2013
Average Sale Price per ft² (2018)	**$339.46** + 41.9% since 2013
Average Rent (2017)	**$1,895**
Median Building Area of Homes Sold (2018)	**2,255 ft²**
Median Year Built of Homes Sold (2018)	**1940**

Home Sale Price per ft² (2018)

$208 — $513

ARC   regional impact + local relevance

Subarea 2
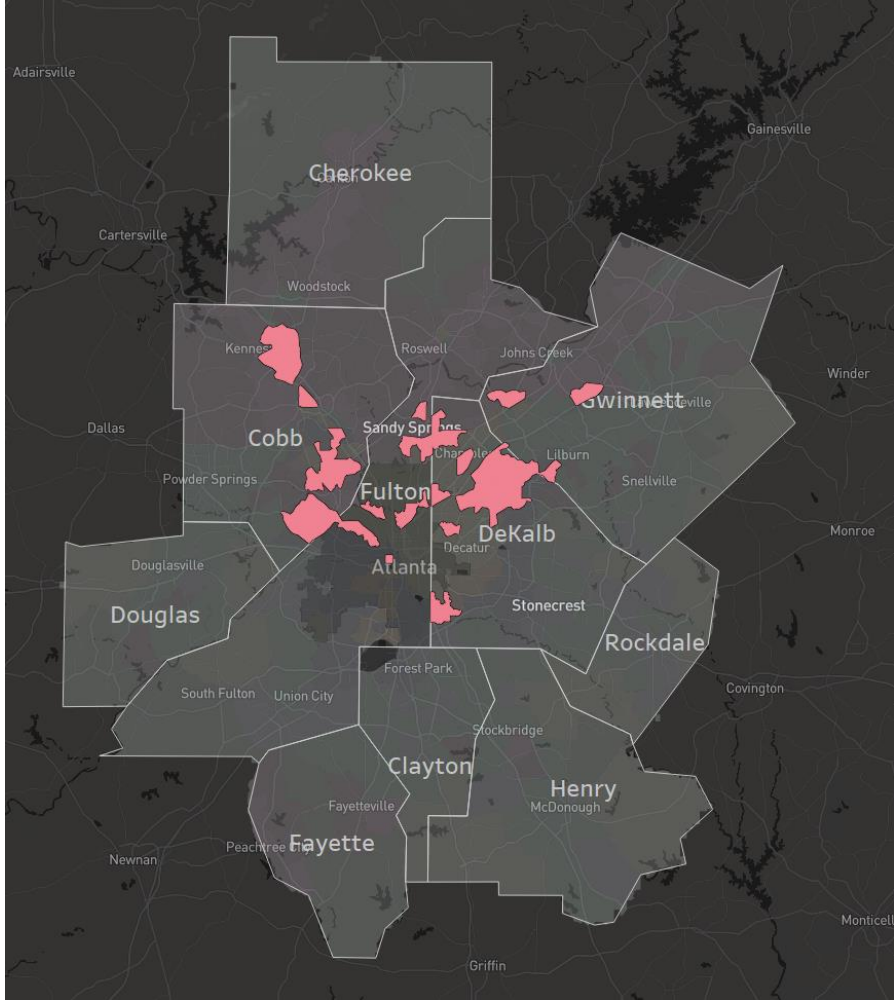
Neighborhoods near the city core and employment corridors, with a mix of newer and older higher-priced homes and higher rents.

> Mix of newer and older single family and multifamily housing units for both renters and owners

> The neighborhoods in this Submarket are exhibiting home sales price increases at a rate similar to that of the region as a whole

> 50% total rental units, Single family rentals have increase by 35% since 2010

> 48% of total units are multifamily

Median Home Sale Price (2018)	Home Sale Price Per Sq. Ft (2018)	Median Building Area	Median Year Built
$280,000 +29.6% since 2013	$164.61 per sq. ft. +36.1% since 2013	1,736 sq. ft.	1981

Data source: ARC analysis of Zillow's ZTRAX home sale transactions, 2013 & 2018. Explore this data further in the **DATA EXPLORER**

![Regional Snapshot logo]
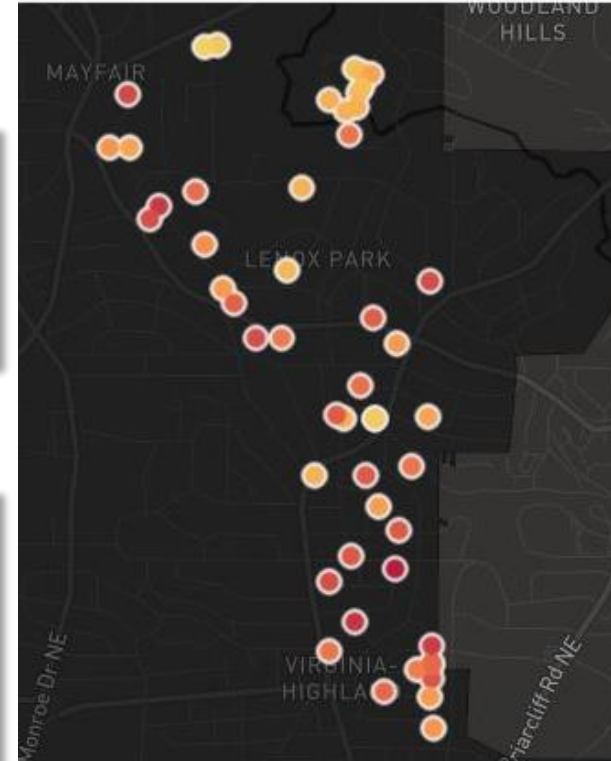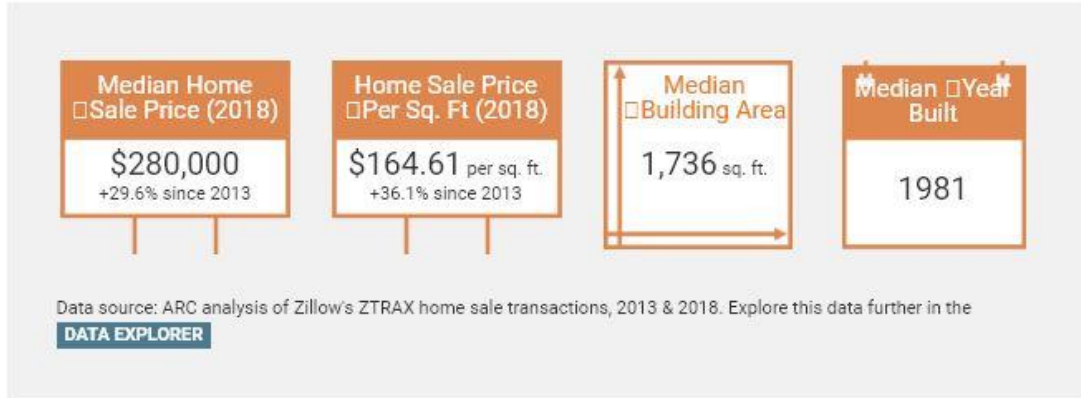
Spotlight: Southwest Peachtree Corners

Neighborhood Facts

- *Renters comprise 30% of the households in the neighborhoods southwest of Peachtree Corners.*

- *31.4% of renter households and 26.4% of owner households are cost-burdened.*

- *Average commute time for workers is 25 minutes.*

- *There are 6.6 times as many jobs as located in the area as there are workers living in the area.*

Housing Market Snapshot

Median Sale Price (2018)	**$255,250** + 41.8% since 2013
Average Sale Price per ft^2 (2018)	**$118.24** + 47.6% since 2013
Average Rent (2017)	**$1,177**
Median Building Area of Homes Sold (2018)	**2,184 ft^2**
Median Year Built of Homes Sold (2018)	**1985**

Home Sale Price per ft^2 (2018)

$63 ▬▬▬▬▬ **$172**

Note:
Images do NOT represent homes sold but rather samples from the overall housing stock captured via Google Maps Street View.

regional impact + local relevance
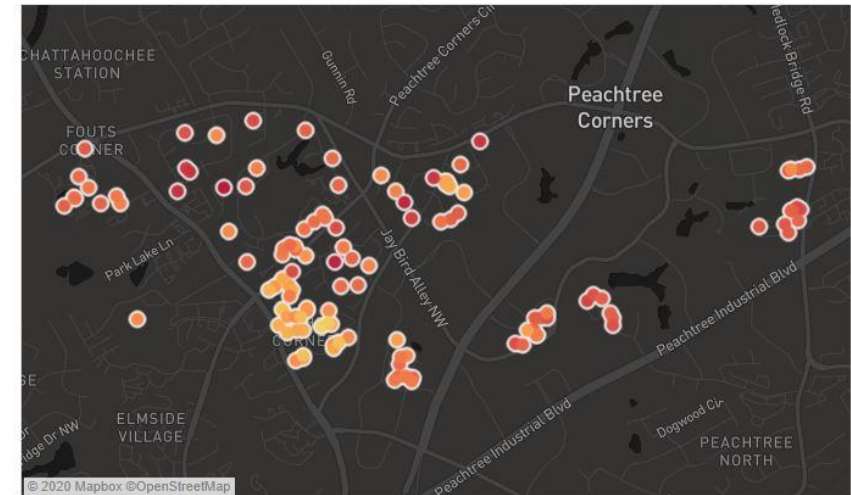
Subarea 3
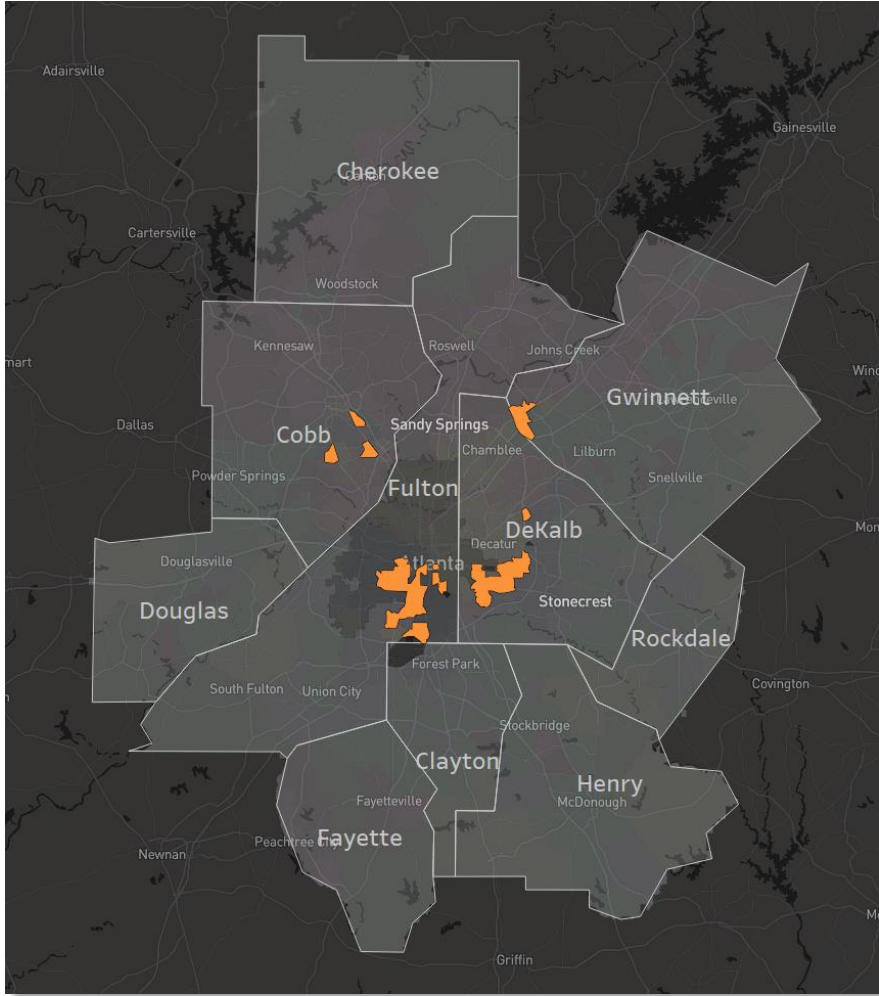
Rapidly changing urban neighborhoods with the region's oldest homes and quickest increases in home sale prices.

> The neighborhoods in this Submarket have experienced, by far, the quickest increases in home prices

> Highest proportion of renters

> Second quickest decline in home ownership

> Greatest decline in proportion of non-white residents

> Greatest proportion of single-family rental units

Median Home ☐Sale Price (2018)	Home Sale Price ☐Per Sq. Ft (2018)	Median ☐Building Area	Median ☐Year Built
$164,000 +241.7% since 2013	$130.31 per sq. ft. +183.1% since 2013	1,267 sq. ft.	1953

Data source: ARC analysis of Zillow's ZTRAX home sale transactions, 2013 & 2018. Explore this data further in the

DATA EXPLORER

regional impact + local relevance

Regional Snapshot
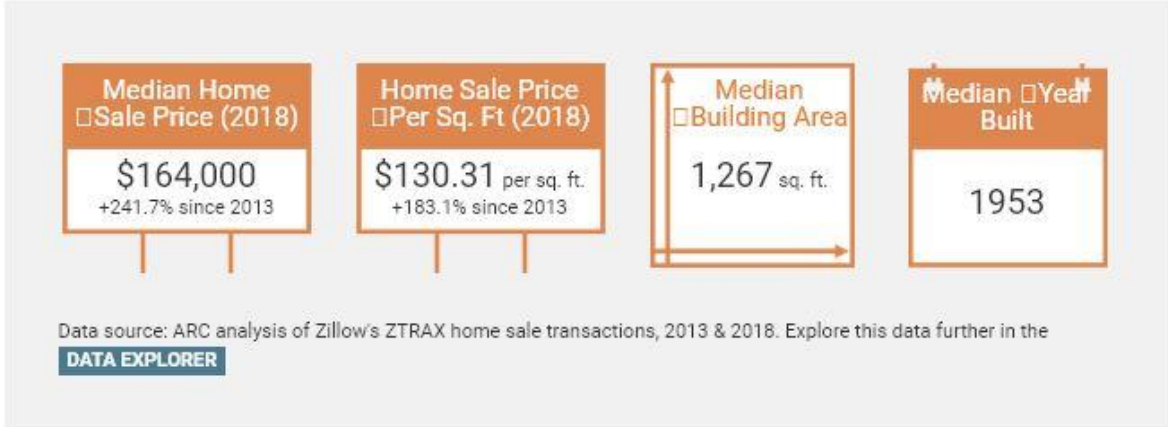
Neighborhood Facts

- *Renters comprise an estimate 52.4% of the households in the Adair Park area of which 59.9% are cost-burdened.*

- *Among owners, 37.7% are cost-burdened, marking a substantial decline of 30.4 percentage points since 2010.*

- *This is one of the most rapidly changing neighborhoods in the region in terms of home sale prices.*

Housing Market Snapshot

Median Sale Price (2018)	**$270,534** + 441.1% since 2013
Average Sale Price per ft² (2018)	**$210.82** + 464.3% since 2013
Average Rent (2017)	**$1,056**
Median Building Area of Homes Sold (2018)	**1,320 ft²**
Median Year Built of Homes Sold (2018)	**1920**

Home Sale Price per ft² (2018)

$92 $313

regional impact + local relevance

![Regional Snapshot logo]
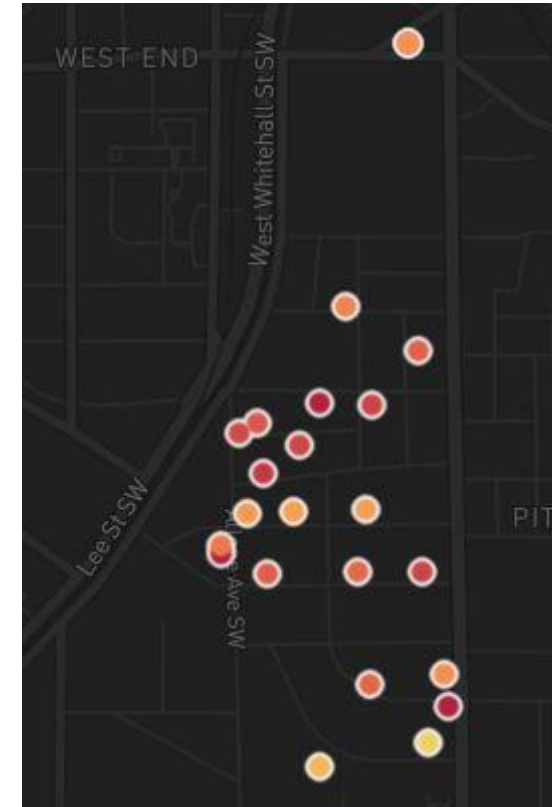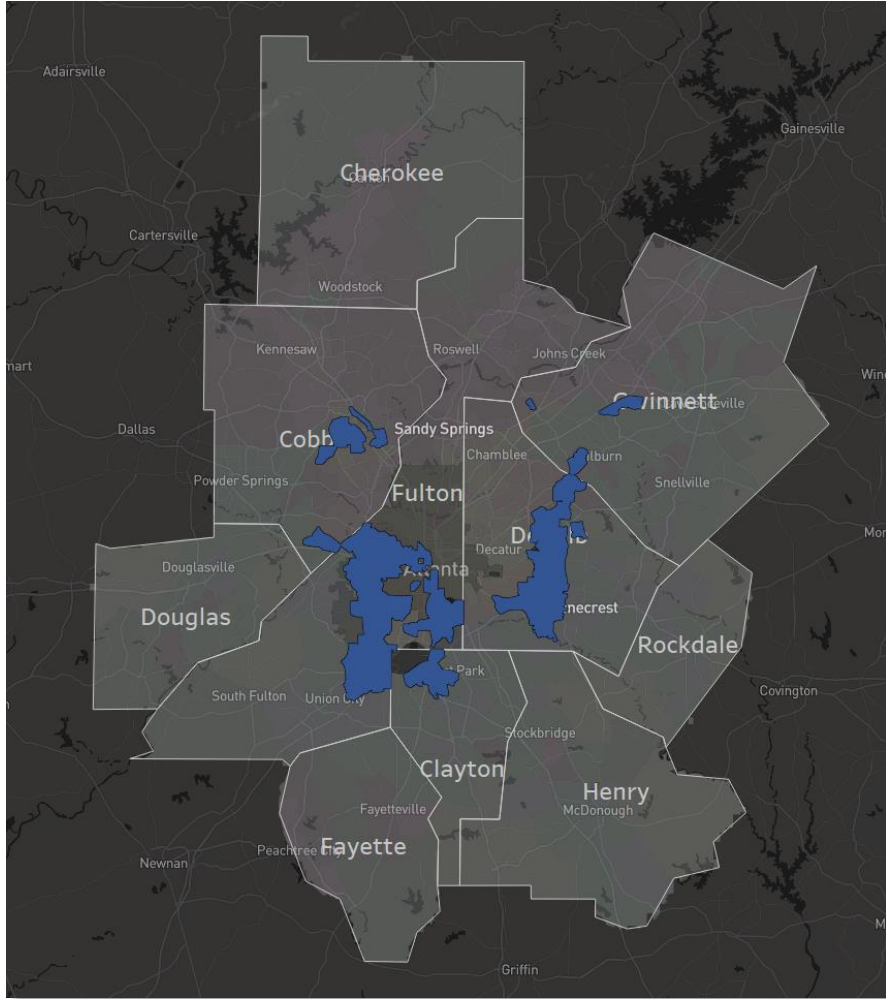
Lowest-priced urban neighborhoods with mostly older single-family and multifamily units, housing both renters and a rapidly declining number of owners.

> Submarket with the lowest median home sale price

> Quickest decline in home ownership

> Rates of home sale price increases are significantly quicker than the regional average (while the actual increase is on par)

> Only Submarket to have a net loss of housing units since 2010, more than 3,000 of which were multifamily

> Greatest proportion of non-white residents

Median Home Sale Price (2018)	Home Sale Price Per Sq. Ft (2018)	Median Building Area	Median Year Built
$115,000 +109.1% since 2013	$79.09 per sq. ft. +94.4% since 2013	1,428 sq. ft.	1966

Data source: ARC analysis of Zillow's ZTRAX home sale transactions, 2013 & 2018. Explore this data further in the **DATA EXPLORER**

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![Regional Snapshot]

Neighborhood Facts

- *Owners comprise 43.5% of the households in the area containing the Carroll Heights and Fairburn Heights neighborhoods.*

- *22.6% of the 956 housing units in this area are vacant.*

- *69.7% of renter households are cost-burdened.*

- *Among all households, 43% are renting single family homes.*

Housing Market Snapshot

|	
Median Sale Price (2018)	**$48,001** + 71.4% since 2013
Average Sale Price per ft² (2018)	**$54.08** + 70.3% since 2013
Average Rent (2017)	**$923**
Median Building Area of Homes Sold (2018)	**1,000 ft²**
Median Year Built of Homes Sold (2018)	**1960**

Home Sale Price per ft² (2018)

$11 ▬▬▬▬▬▬▬ $76

regional impact + local relevance

Subarea 5
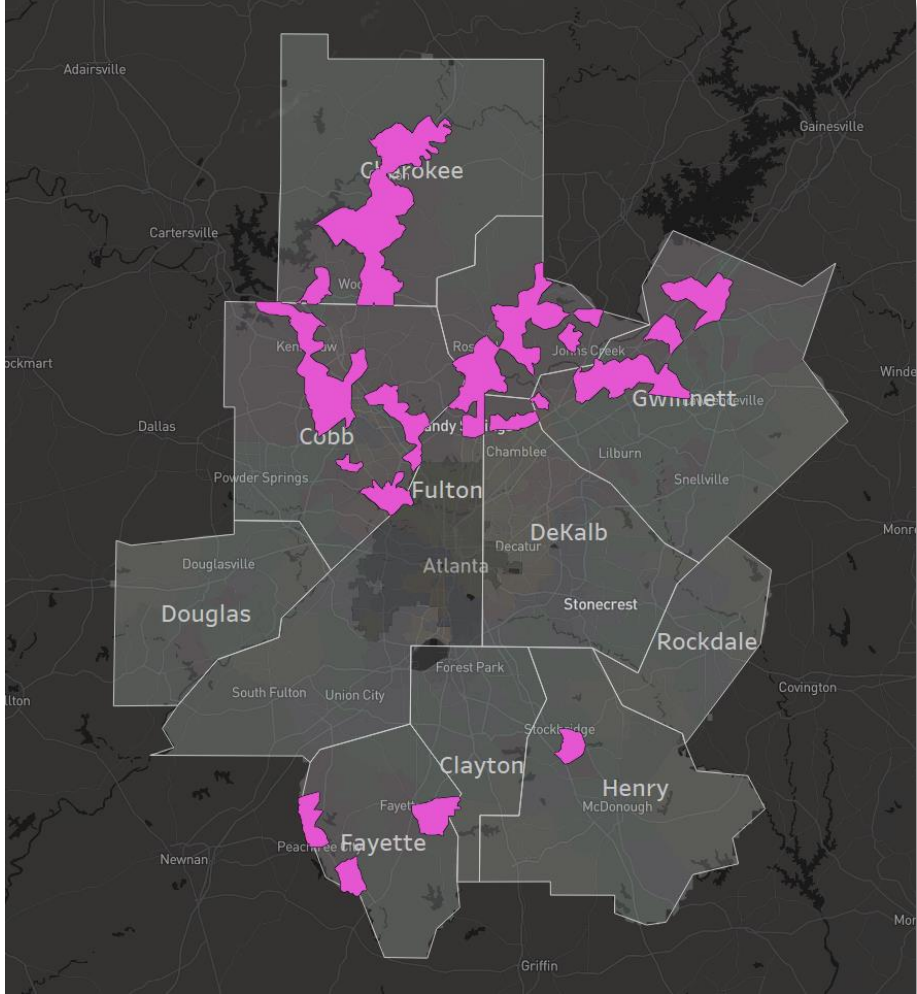
Moderate-to-higher-priced suburban neighborhoods near employment centers with a mix of single family and multifamily units housing both renters and owners.

> Experienced the greatest net gain in housing units, nearly half of which were multifamily

> Experienced the greatest relative increase in single family rentals

> The neighborhoods in this Submarket are exhibiting home sale price increases similar to that of the region as whole

Median Home Sale Price (2018)
$246,000
+34.8% since 2013

Home Sale Price Per Sq. Ft (2018)
$138.31 per sq. ft.
+40% since 2013

Median Building Area
1,856 sq. ft.

Median Year Built
1997

Data source: ARC analysis of Zillow's ZTRAX home sale transactions, 2013 & 2018. Explore this data further in the **DATA EXPLORER**
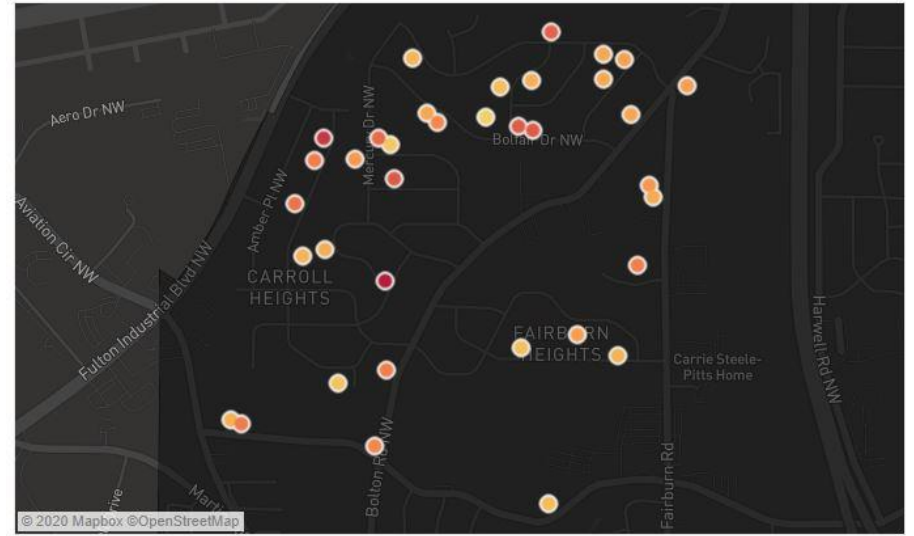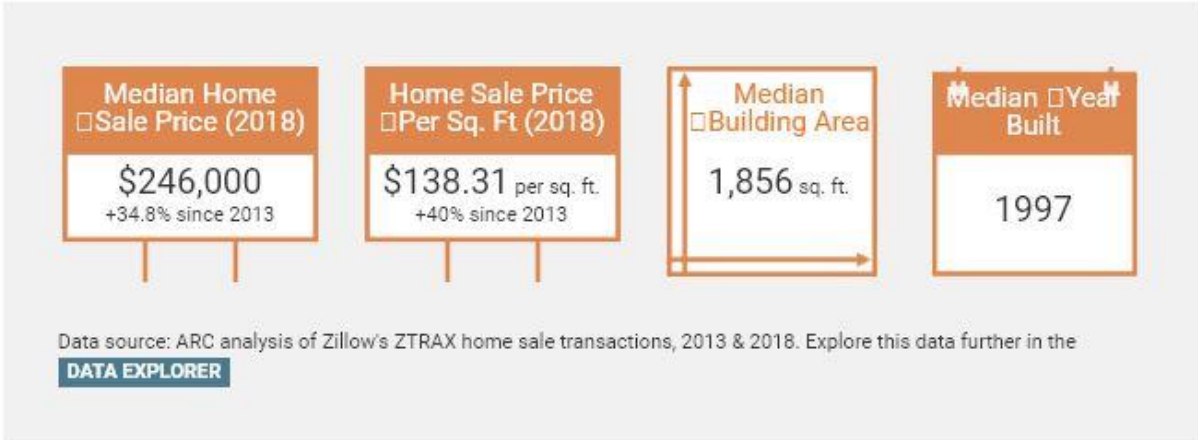
Subarea 5

Spotlight: Scotts Mill and Berkeley Lake

Neighborhood Facts

- *An estimated 28% of the housing units in the area containing Scotts Mill and Berkeley Lake are multifamily.*

- *35% of this area's households are renters of which 45.4% are cost-burdened.*

- *There are twice as many jobs as there are workers living in this area.*

Housing Market Snapshot

Median Sale Price (2018)	**$325,000** + 47.3% since 2013
Average Sale Price per ft² (2018)	**$130.01** + 43.8% since 2013
Average Rent (2017)	**$1,147**
Median Building Area of Homes Sold (2018)	**2,643 ft²**
Median Year Built of Homes Sold (2018)	**1995**

Home Sale Price per ft² (2018)

$84 ▬▬▬▬▬▬▬▬▬▬ $246

regional impact + local relevance

Regional Snapshot
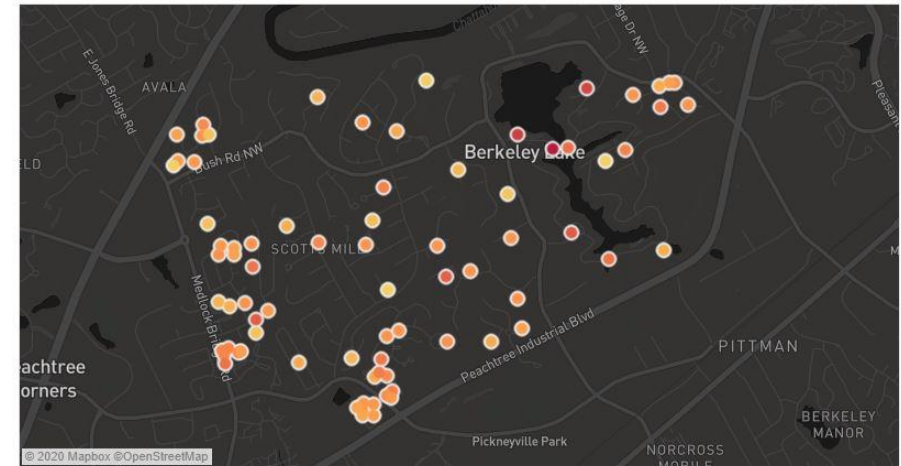
Subarea 6
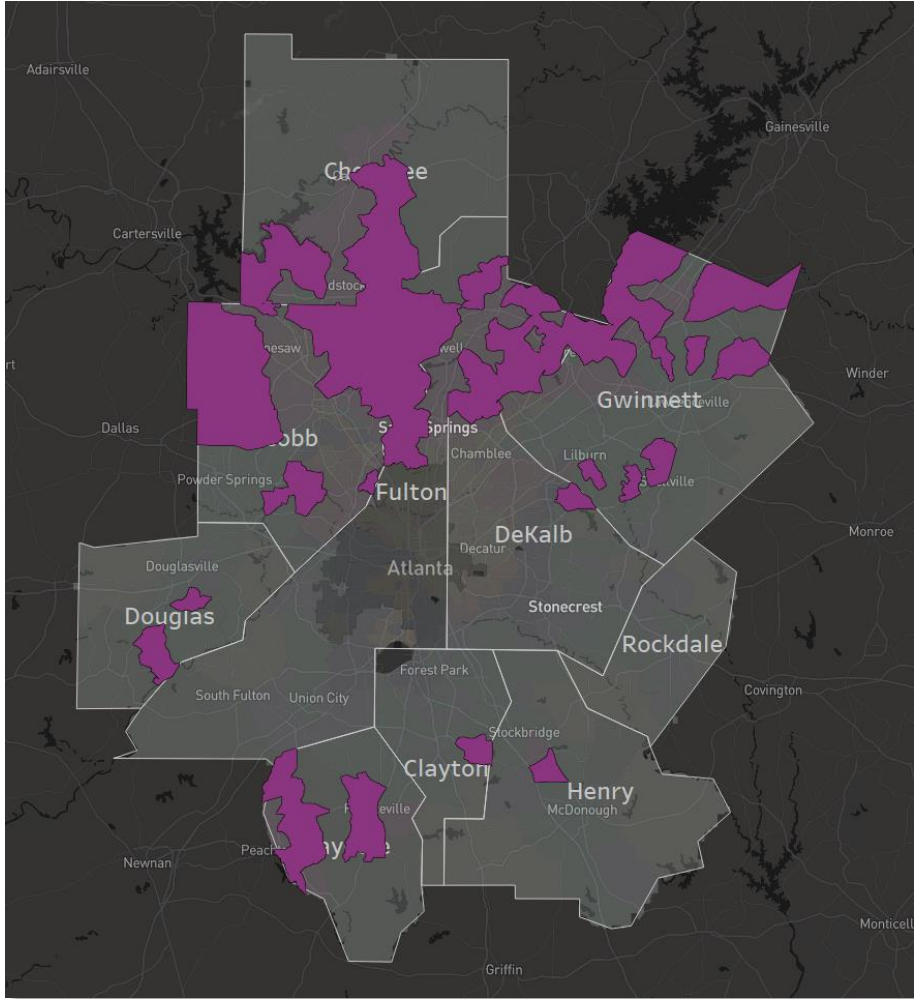
Moderate-to-higher-priced suburban neighborhoods consisting almost entirely of single family homes.

> Second lowest proportion of renters, albeit with a 70% increase in the number of single-family rentals since 2010

> Only Submarket outside of rural areas to experience a net gain in single family owner households

> The neighborhoods in this Submarket are exhibiting home sale price increases slightly below to that of the region as a whole

Median Home Sale Price (2018)	Home Sale Price Per Sq. Ft (2018)	Median Building Area	Median Year Built
$298,000 +32.4% since 2013	$137.90 per sq. ft. +35.4% since 2013	2,334 sq. ft.	1993

Data source: ARC analysis of Zillow's ZTRAX home sale transactions, 2013 & 2018. Explore this data further in the
DATA EXPLORER

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Regional Snapshot

Subarea 6
Spotlight: East Canton and Buffington

Neighborhood Facts

- *12.5% of households are renting single family homes in the area east of Canton and containing Buffington.*

- *7% of the housing units are in multifamily buildings.*

- *Renters comprise 24% of the households in this area of which 52.5% are cost-burdened.*

- *Average commute time for workers is 34.2 minutes.*

- *There are 1.4 jobs located per worker living in this area.*

Housing Market Snapshot

Median Sale Price (2018)	**$210,000** + 47.9% since 2013
Average Sale Price per ft² (2018)	**$123.51** + 52% since 2013
Average Rent (2017)	**$786**
Median Building Area of Homes Sold (2018)	**1,755 ft²**
Median Year Built of Homes Sold (2018)	**1997**
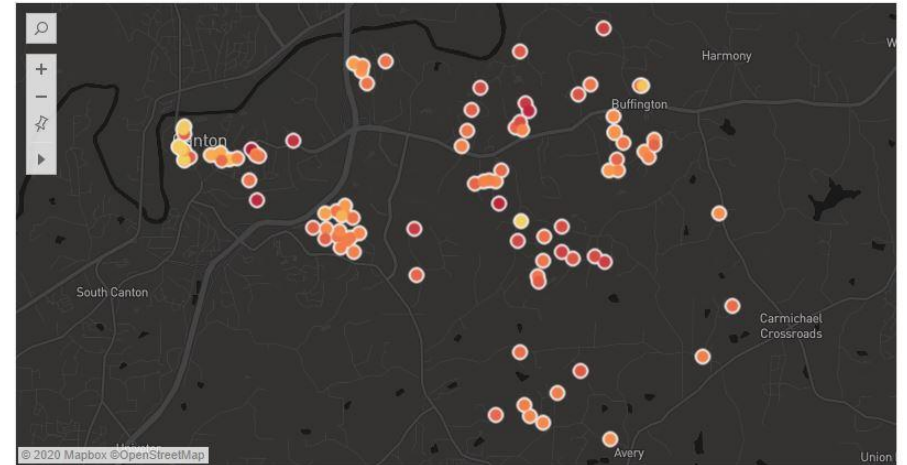
Home Sale Price per ft² (2018)

$51 ————————————————— $203
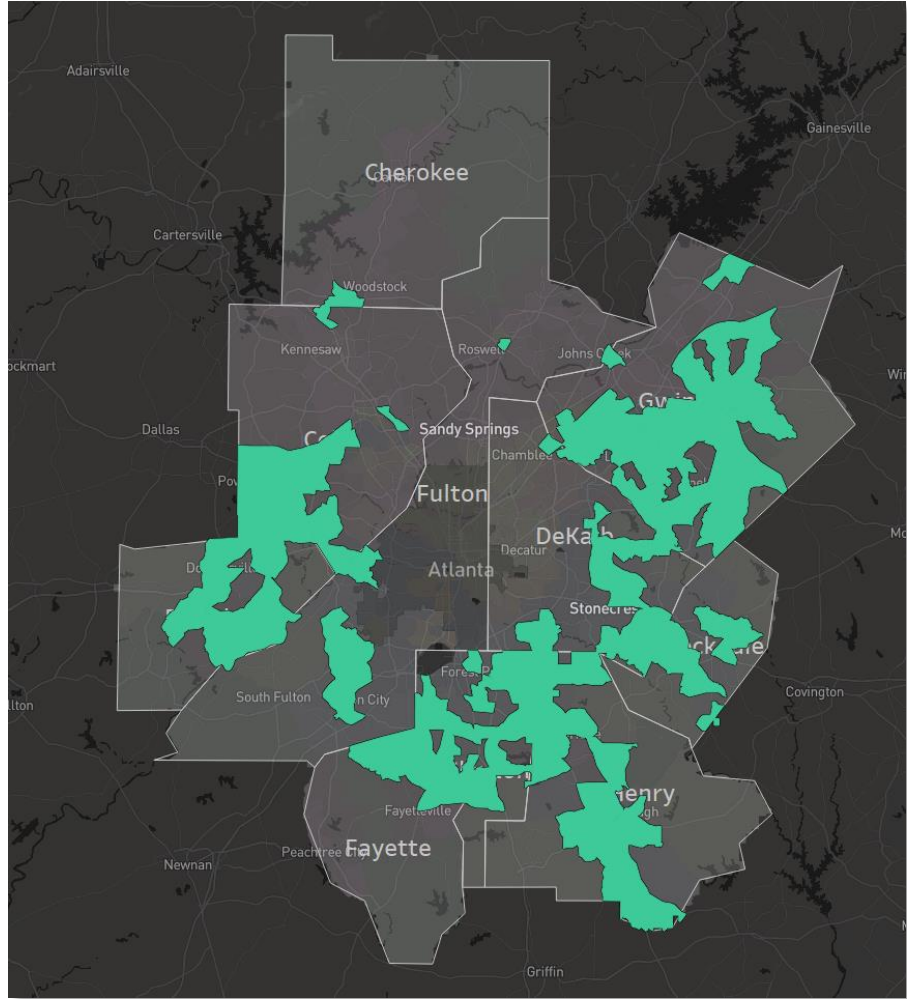
Lower-priced suburban neighborhoods with both single-family owners and a large, rapidly-increasing number of single-family renters.

> Greatest increase in the proportion of renters; of the added renter households since 2010, more than 2/3 were into single family units

> Greatest decline in net ownership, having lost more than 14 thousand owner-occupied units since 2010

> The home sale price increases in this Submarket area are slightly below the regional average

> Second largest increase in poverty among the Submarkets

Median Home Sale Price (2018)	Home Sale Price Per Sq. Ft (2018)	Median Building Area	Median Year Built
$159,900 +66.6% since 2013	$88.17 per sq. ft. +61.5% since 2013	1,728 sq. ft.	1991

Data source: ARC analysis of Zillow's ZTRAX home sale transactions, 2013 & 2018. Explore this data further in the

DATA EXPLORER

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Regional Snapshot

Subarea 7

Spotlight: Hopeful, Kenwood, and Cottonwood

Neighborhood Facts

- *Renters comprise 16.7% of the households in the area south and west of Kenwood.*

- *Only about a third of home loan applications originating from this area were approved in 2017.*

- 20.6% of renters and 19.7% of owners in this area are cost-burdened.

- There are 1.9 jobs located per worker living in this area.

Housing Market Snapshot

Median Sale Price (2018)	**$199,450** + 58.9% since 2013
Average Sale Price per ft² (2018)	**$96.60** + 58.5% since 2013
Average Rent (2017)	**$969**
Median Building Area of Homes Sold (2018)	**1,995 ft²**
Median Year Built of Homes Sold (2018)	**1982**

Home Sale Price per ft² (2018)

$48 ▬▬▬▬▬▬▬▬▬▬ **$148**

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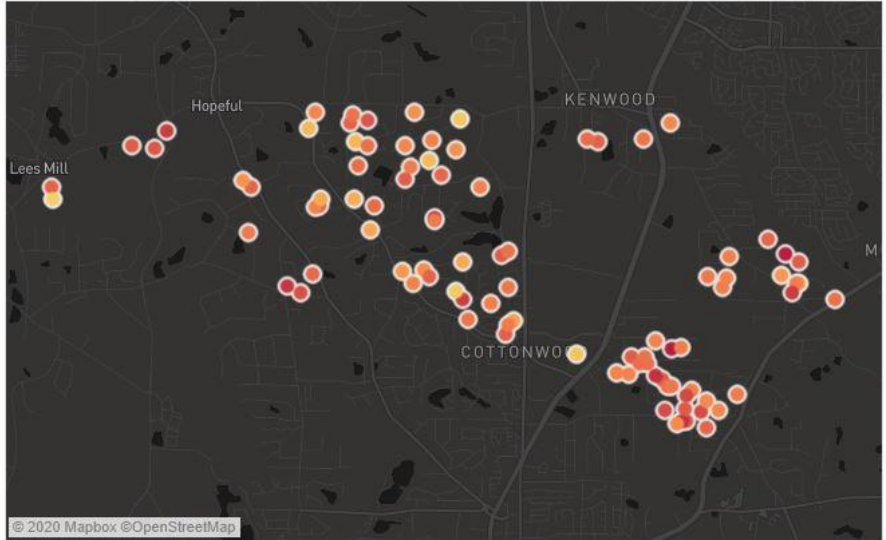
Subarea 8

Lower-priced moderately-sized suburban homes in neighborhoods mostly consisting of homeowners, albeit with an increasing proportion of renters.

> The home sales prices per square foot are the lowest and have increased the slowest among all the Submarkets

> Nearly a quarter of units are multifamily, albeit with practically no net gain in multifamily units since 2010

> Greatest increase in the proportion of non-white residents
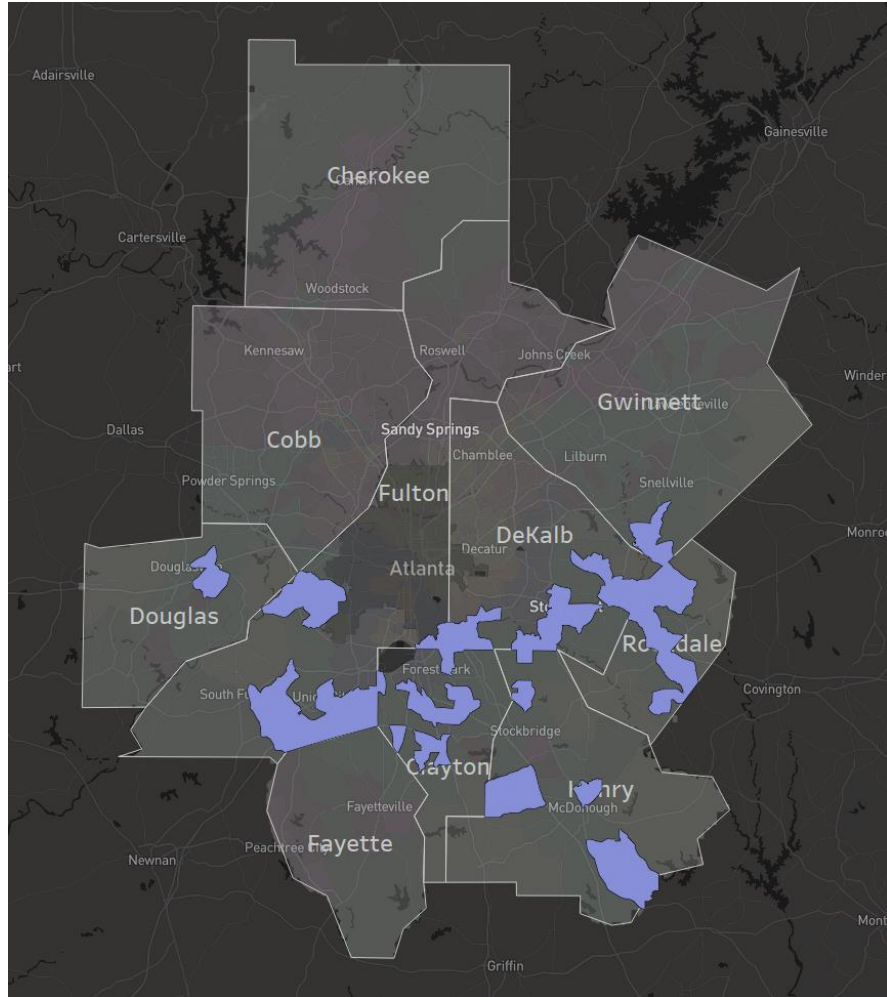
Median Home Sale Price (2018)	Home Sale Price Per Sq. Ft (2018)	Median Building Area	Median Year Built
$139,900 +59% since 2013	$75.97 per sq. ft. +48.8% since 2013	1,764 sq. ft.	1995

Data source: ARC analysis of Zillow's ZTRAX home sale transactions, 2013 & 2018. Explore this data further in the **DATA EXPLORER**

regional impact + local relevance

Subarea 8

Spotlight: Kellogg, English Heights, and Connally

Neighborhood Facts

- *The area in eastern Douglasville containing Kellogg, English Heights, and Connally has a roughly ==equal proportion of renters and owners==.*

- *==39.8% of renters and 27% of owners are cost-burdened.==*

- *Average travel time to work is ==25.2 minutes.==*

- *==The poverty rate in this area has more than doubled from 8.9% in 2010 to 21.4% in 2017==.*
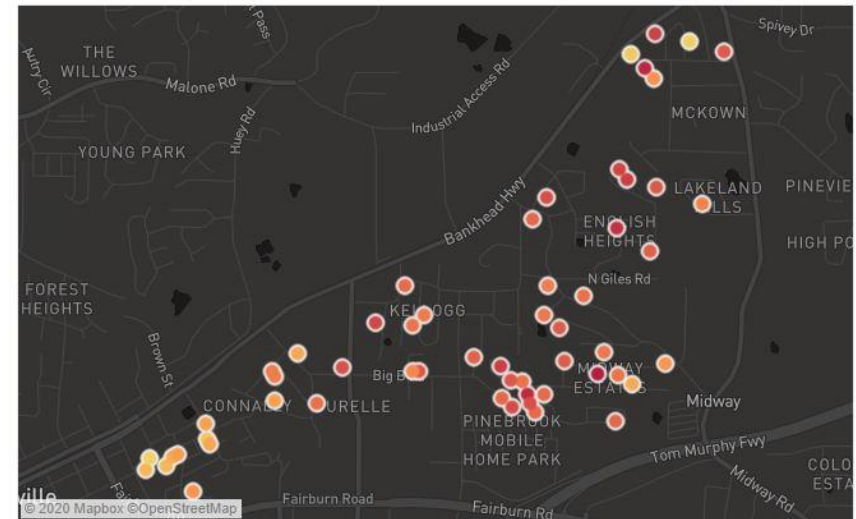
Housing Market Snapshot

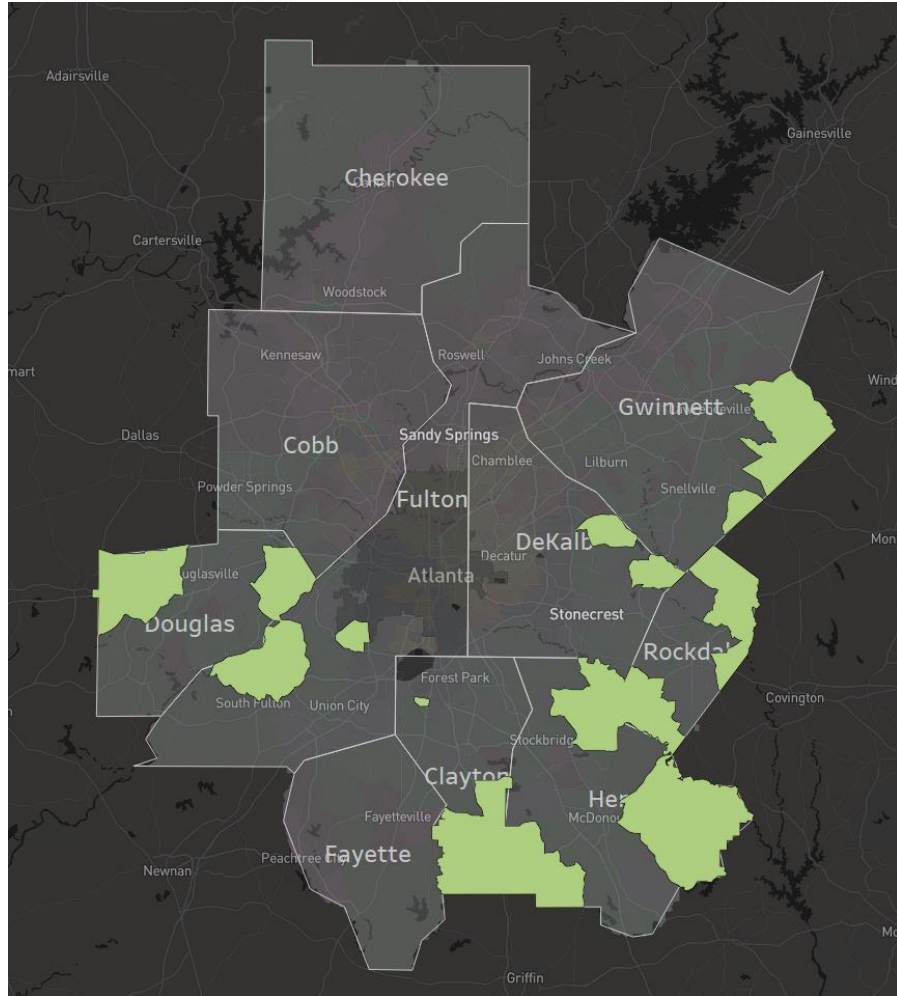|	
Median Sale Price (2018)	**$106,854** + 57.1% since 2013
Average Sale Price per ft^2 (2018)	**$73.75** + 55.6% since 2013
Average Rent (2017)	**$989**
Median Building Area of Homes Sold (2018)	**1,314 ft^2**
Median Year Built of Homes Sold (2018)	**1966**

Home Sale Price per ft^2 (2018)

$30 ▬▬▬▬▬▬ $116

Note:
Images do NOT represent homes sold but rather samples from the overall housing stock captured via Google Maps Street View.

regional impact + local relevance

Subarea 9

Lower-priced rural areas with large lots and mostly single-family housing stock.

> Mostly owners but with a quickly increasing number of renters

> More than a quarter of households are renters

> Largest increase in the proportion of non-white residents since 2010

> The home sale prices in this Submarket are not increasing as quickly compared to the region as a whole

Median Home Sale Price (2018)	Home Sale Price Per Sq. Ft (2018)	Median Building Area	Median Year Built
$187,813 +49.1% since 2013	$87.63 per sq. ft. +55% since 2013	2,138 sq. ft.	2002

Data source: ARC analysis of Zillow's ZTRAX home sale transactions, 2013 & 2018. Explore this data further in the

DATA EXPLORER

regional impact + local relevance

Subarea 9

Spotlight: South Dacula

Neighborhood Facts

- **14.4%** of the households in south Dacula are **renters**.

- **The proportion of single-family renters has nearly doubled from 7.7% in 2010 to 13.5% in 2017.**

- Among the **owner households, 22.4% are cost-burdened.**

- The estimated **number of multifamily** units went **from 0 in 2010 to 252 in 2017.**

- Average commute time for workers **is 35.7 minutes.**

Housing Market Snapshot

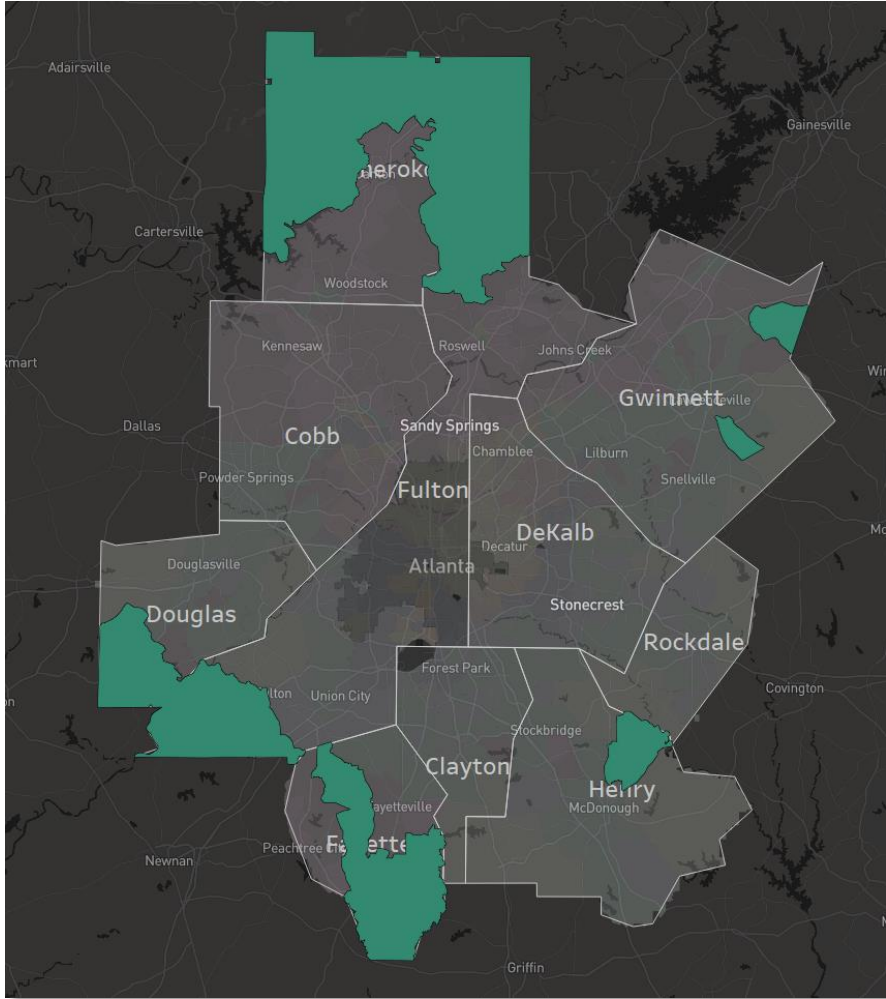|	
Median Sale Price (2018)	**$240,000** + 64.4% since 2013
Average Sale Price per ft² (2018)	**$95.38** + 57.7% since 2013
Average Rent (2017)	**$1,320**
Median Building Area of Homes Sold (2018)	**2,483 ft²**
Median Year Built of Homes Sold (2018)	**2002**

Home Sale Price per ft² (2018)

$32 — $177

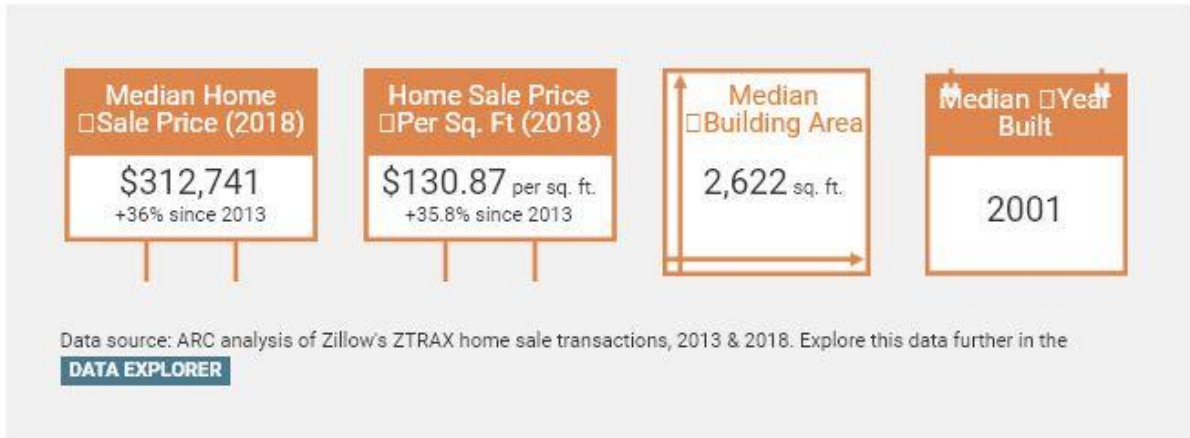**regional impact + local relevance**

Subarea 10

Rural areas with generally newer, higher-priced, large owner-occupied single-family homes on large lots.

> Most rapid and largest net increase in single family owners

> Only 10% of households are renters, reflecting a modest increase since 2010

> Smallest proportion of non-white residents

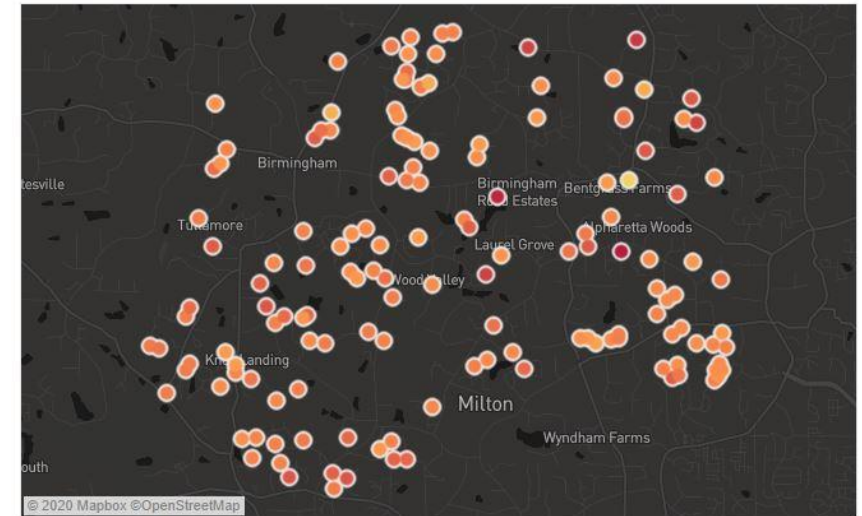> The home sale prices in this Submarket are increasing somewhat slower than the regional average

Median Home Sale Price (2018)	Home Sale Price Per Sq. Ft (2018)	Median Building Area	Median Year Built
$312,741 +36% since 2013	$130.87 per sq. ft. +35.8% since 2013	2,622 sq. ft.	2001

Data source: ARC analysis of Zillow's ZTRAX home sale transactions, 2013 & 2018. Explore this data further in the **DATA EXPLORER**

regional impact + local relevance

Regional Snapshot

Neighborhood Facts

- *Only ==5.9%== of the households in north Milton are renters.*

- *Among ==owner households, 23.7% pay more than 30% of their income== on housing costs.*

- *==Only 4.6% of households are renting single-family homes,== slightly up from 3% in 2010.*

- *Average travel time to work is ==31.6 minutes.==*

Housing Market Snapshot

Median Sale Price (2018)	**$655,000** + 20.9% since 2013
Average Sale Price per ft² (2018)	**$182.27** + 46.1% since 2013
Average Rent (2017)	**$2,079**
Median Building Area of Homes Sold (2018)	**4,152 ft²**
Median Year Built of Homes Sold (2018)	**2001**

Home Sale Price per ft² (2018)

$45 $373

Note:
Images do NOT represent homes sold but rather samples from the overall housing stock captured via Google Maps Street View.

ARC regional impact + local relevance

Resources

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http://www.atlantaregional.org/

https://metroatlhousing.org

http://www.neighborhoodnexus.org/

http://33n.atlantaregional.com/

regional impact + local relevance