

DATA & RESEARCH ATLANTA

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By Muriel Vega

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Don't procrastinate or you might get priced out of your dream neighborhood.

A rise in jobs, attractions and award-winning restaurants have made Atlanta a growing metropolis in the last few years. With improving amenities and benefits, rent prices are continuing to increase in certain neighborhoods. For perspective, the city's rent price increases outpaced most of the country in 2018.

If you've been thinking about signing a lease in one of Atlanta's most coveted neighborhoods, get to it.

Here are the 5 neighborhoods where prices have jumped the greatest percentage in the past year.

1. Pine Hills

Photo courtesy of <u>32 Hundred Lenox</u>

- Price increase over the past year: 25.29%
- Average rent for one-bedroom in Pine Hills: \$1,291
- Average rent for one-bedroom in Atlanta: \$1,492

<u>Pine Hills</u>' rent prices may be climbing, but this neighborhood still remains the most affordable out of this list with a prime location between Buckhead and Midtown. With shaded streets with massive oak trees, mid-century modern architecture and nearby shopping at Lenox Square Mall, it's hard not to see the allure of this Atlanta neighborhood.

The area has grown in popularity as its relatively more affordable than Buckhead proper and has easy access to highways. Rents have increased 25 percent since 2018, but it still falls under the city's average rent.

2. Downtown Cumberland

Photo courtesy of Brian Carberry

- Price increase over the past year: 23.05%
- Average rent for one-bedroom in Downtown Cumberland: \$1,710
- Average rent for one-bedroom in Atlanta: \$1,492

Cobb County may be considered the suburbs to some, but <u>Downtown Cumberland</u> offers the buzzing entertainment of the city with good living and quiet neighborhoods only 30 minutes from Atlanta. Its proximity to SunTrust Park — home of the Atlanta Braves — and the shopping and restaurants in Battery Park are definitely a home run.

With new business headquarters moving into the area and the buzz around the Braves stadium, the rent has increased significantly by 23 percent.

3. North Buckhead

Photo courtesy of **Buckhead.com**

- Price increase over the past year: 21.88%
- Average rent for one-bedroom in North Buckhead: \$1,701
- Average rent for one-bedroom in Atlanta: \$1,492

One of Atlanta's most populous neighborhoods, with nearly 10,000 residents, North Buckhead has a robust active community with seasonal block parties, tree sales and other neighborhood activities. Residents can enjoy the Blue Heron Nature Preserve nearby, take a walk in one of its many trails and visit the family-friendly playground nearby.

North Buckhead has always been on the list for Atlanta's most expensive neighborhoods due to its proximity to the city's thriving business area. Rent has increased by nearly 22 percent over the past year.

4. Atlantic Station

Photo courtesy of Atlantic Station

- Price increase over the past year: 16.49%
- Average rent for one-bedroom in Atlantic Station: \$1,744
- Average rent for one-bedroom in Atlanta: \$1,492

Upscale commercial and residential hub, <u>Atlantic Station</u> has provided a one-stop shop for entertainment, nightlife and shopping to its residents since 2005 and the area continues to thrive and grow. Accessible to public transportation, boasting a great walking score and only minutes from Midtown and Downtown Atlanta, it's not surprising that the area continues to attract new residents.

A one-bedroom in Atlantic Station has increased 16 percent since 2018, putting it higher than the city's average rent.

5. Berkeley Park

Photo courtesy of Berkeley Park Neighborhood Association

- Price increase over the past year: 16.05%
- Average rent for one-bedroom in Berkeley Park: \$1,531
- Average rent for one-bedroom in Atlanta: \$1,492

Berkeley Park was first developed in the 1920s and built along Howell Mill Rd between Chattahoochee Ave. and Collier Rd. on the Westside. The neighborhood has such a rich history that it's currently listed in the National Register of Historic Places. Residents won't just enjoy its history, but its buzzing presence with well-known restaurants like The Optimist, Miller Union and Bocado. You can also grab a good cup of coffee at Octane Coffee or Brash, both well-loved local coffee brands.

Rent prices have increased 16 percent over the past year in the West Midtown neighborhood, but still remain close to the city average.

Methodology

We looked at all neighborhoods in Atlanta with sufficient available inventory on Apartment Guide and Rent.com and compared the average price from March 2018 to March 2019 to find the neighborhoods with the highest percentage increase in one-bedroom apartment prices.

The current rent information included in this article is based on March 2019 multifamily rental property inventory on ApartmentGuide.com and Rent.com and is used for illustrative purposes only. The data contained herein does not constitute financial advice or a pricing guarantee for any apartment.

Header Photo by Stephen Cook on Unsplash

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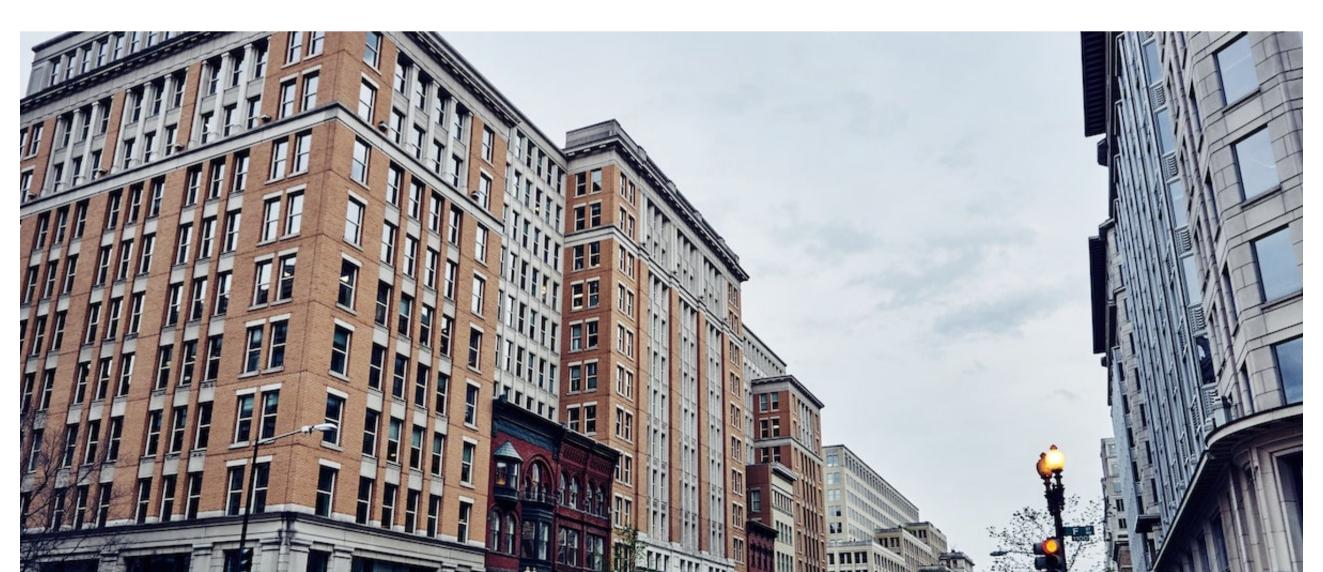
Muriel Vega is an Atlanta-based journalist and editor who writes mostly about technology and its intersection with food and culture. She's the managing editor of tech news publication Hypepotamus, and has contributed to The Guardian, Atlanta magazine, The Washington Post, The Atlantic, VICE and more. She spends her time eating her way through Buford Highway and exploring Atlanta's arts scene.

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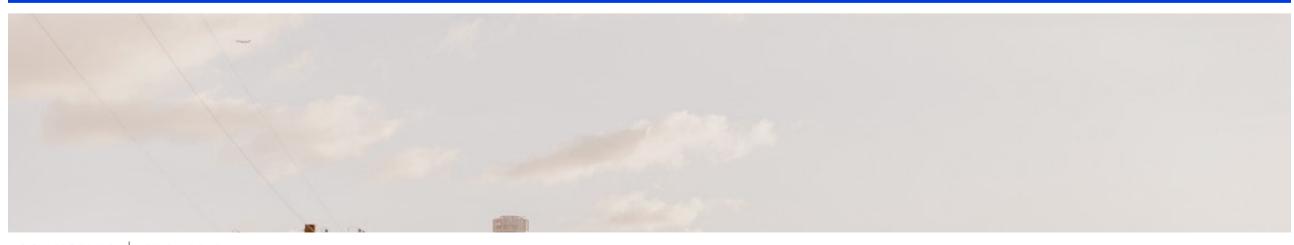
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