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YOUR MONTHLY REAL ESTATE UPDATES

# THE ATLANTA REAL ESTATE MARKET: ACCORDING TO CHATGPT

The Atlanta real estate market has been a hot topic of discussion for both local and national investors. According to the Atlanta Realtors Association (ARA), the market is showing no signs of slowing down. In March 2021, the median sales price of homes in Atlanta rose by 20% year-over-year to \$353,000, and the total number of sales increased by 32% compared to the same period in 2020. Moreover, Atlanta is considered one of the most affordable major metropolitan areas in the country, making it an attractive destination for millennials and first-time homebuyers.

The Atlanta real estate market has gained attention from the rest of the world due to several factors that make it an attractive investment opportunity. Here are some statistics and reasons why the world is watching the Atlanta real estate market:

## **Strong Economic Growth:**

Atlanta has a strong economy, with a Gross Domestic Product (GDP) of over \$400 billion. According to the Atlanta

Regional Commission, the region is expected to add more than 2.5 million people by 2050, which means continued growth and demand for housing.

## **Affordability:**

Despite being a major metropolitan area, Atlanta has remained one of the most affordable cities in the country. According to the National Association of Realtors, the median sales price of existing homes in the Atlanta metro area is \$353,000, which is lower than many other major cities.

## **Job Growth:**

Atlanta is home to several Fortune 500 companies, including Coca-Cola, Delta Airlines, and Home Depot, which provides a stable job market and high demand for real estate. Furthermore, the city has become a hub for technology startups, which is driving up demand for rental properties and increasing home values in popular neighborhoods like Midtown and Buckhead.

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### **Rental Demand:**

Atlanta is a popular destination for millennials and young professionals, who prefer renting over homeownership. This has created a demand for rental properties, which is driving up rental rates and making it an attractive investment opportunity for landlords.

### **Diverse neighborhoods:**

Atlanta has a wide range of neighborhoods, each with its own unique character and culture. From the historic homes of Inman Park to the trendy shops and restaurants of Midtown, there is something for everyone in Atlanta. This diversity has contributed to the city's popularity and has made it an attractive option for a wide range of people.

According to a report by Norada Real Estate Investments, the demand for real estate in Atlanta is being driven by low-interest rates, a growing job market, and a surge in millennials and young families moving to the area. Additionally, the low inventory of homes for sale has created a seller's market, with many properties selling quickly and for above asking price.

In conclusion, the Atlanta real estate market is thriving, and there is no evidence of a housing bubble forming. The market is being driven by a strong local economy, a surge in young professionals and families, and low-interest rates. The Atlanta real estate market is currently experiencing low inventory, which means there are fewer homes available for sale than there are buyers looking to purchase them. While the shortage of inventory may create challenges for homebuyers, it also presents opportunities for sellers. Therefore, the future of the Atlanta real estate market looks promising and could be a great investment opportunity for those looking to invest in the long term.

Disclaimer: While it's interesting to see the advancements and perspective of The Atlanta Real Estate Market from ChatGPT, it's also important to note that this information is not necessarily claiming to be accurate or 100% up to date. Please consult your preferred Real Estate Professional for a specific or more in depth breakdown.

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# NON PROFIT SPOTLIGHT GREENLINE HOUSING FOUNDATION

Closing the Racial Wealth Gap, Granting Access to Homeownership & Restoring Justice – One Home at a Time.

“While studying for her California real estate license exam, Jasmin Shupper, was struck by a fact that would eventually shape her life’s calling: it wasn’t until 1968 that it became illegal in every state to discriminate on the basis of race in the sale, rental, and financing of real estate. Which means that before then, in many states, lenders and sellers could use race as a legal reason to deny extending loans and transferring property.

It is a well known fact that one of the greatest accumulators of wealth occurs through real estate that is passed down from generation to generation, and the wealth from the appreciation of those assets is often what funds future real estate purchases, education, and businesses. However, due to the fact that discrimination in housing was legal and pervasive through practices such as

redlining, restrictive covenants, immanent domain, and more, generations of people of color, and specifically Black people, have been left behind. Jasmin, recalling her own lived experiences of blatant racism and discrimination, and angry with what this legacy means for people of color, dreamed of a way to increase minority homeownership and provide a solution to a systemic problem that has impacted generations.

Greenline Housing Foundation is that solution. Stewarding her anger and translating it into righteous action to bring about lasting change, Greenline is providing down payment grants, home maintenance grants, and financial education to qualified people of color to help restore justice,

– one home at a time.”

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