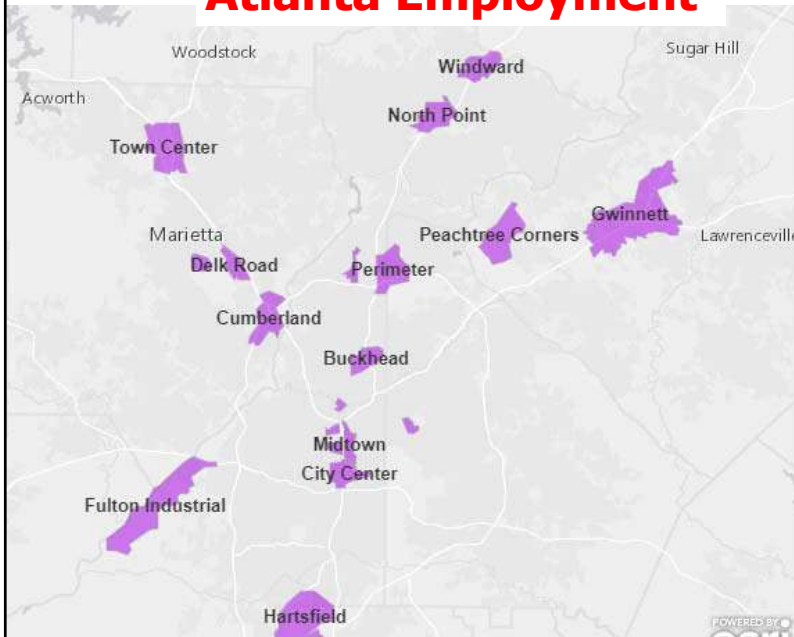


Atlanta Employment



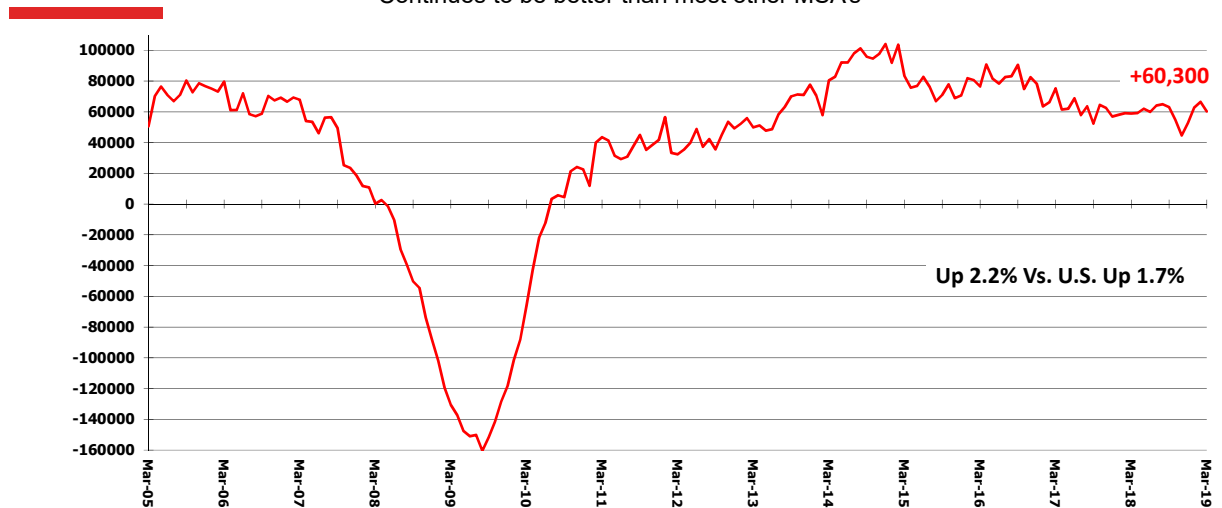
Purple represents Regional Employment Centers, Defined as having 10,000+ jobs within a 3.25 mile radius. As a group, the centers employ 21% of the 29 county regional employment.

Source: ARC

Employment Centers	Number of Filled Jobs
City Center	101,904
Perimeter	88,363
Midtown	62,245
Buckhead	60,489
Cumberland	51,841
Gwinnett	48,887

Atlanta Annual Job Growth

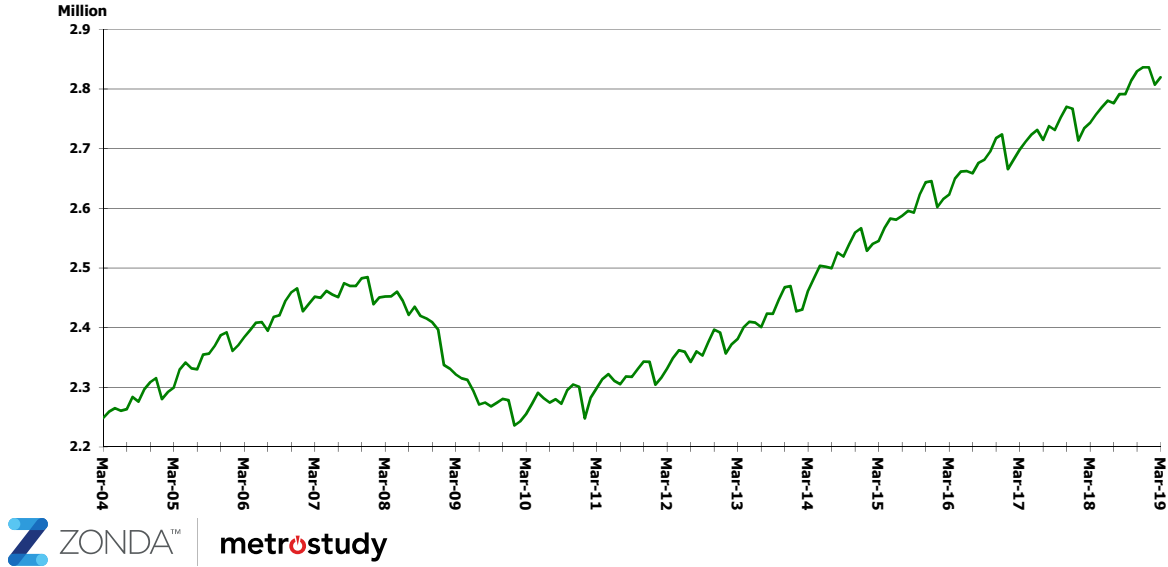
Continues to be better than most other MSA's



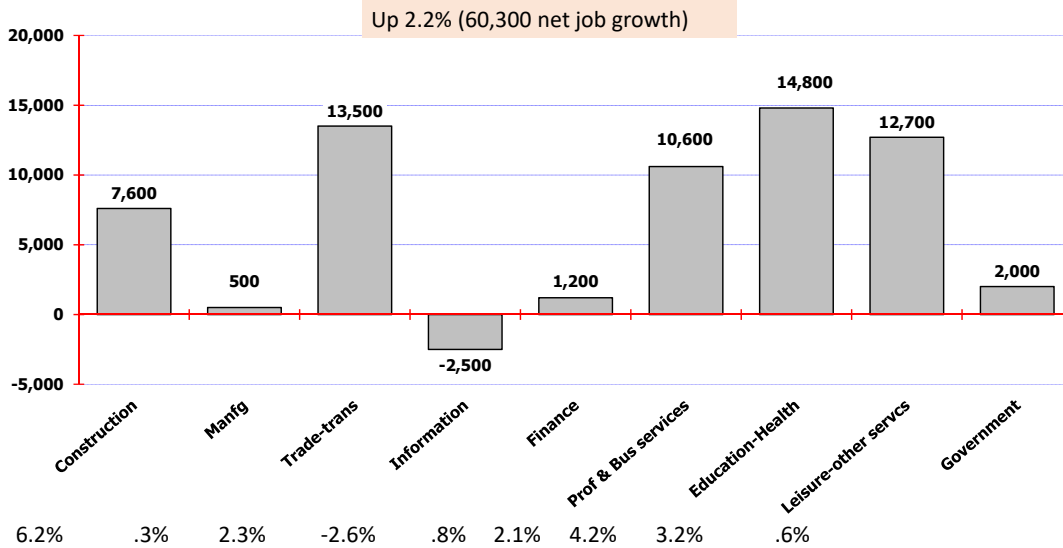
Up 2.2% Vs. U.S. Up 1.7%

Metro Atlanta Total Employment

2.82 million employed-Up 2.2% Year over Year



ATLANTA EMPLOYMENT by Sector YoY



ZONDA™ metrostudy

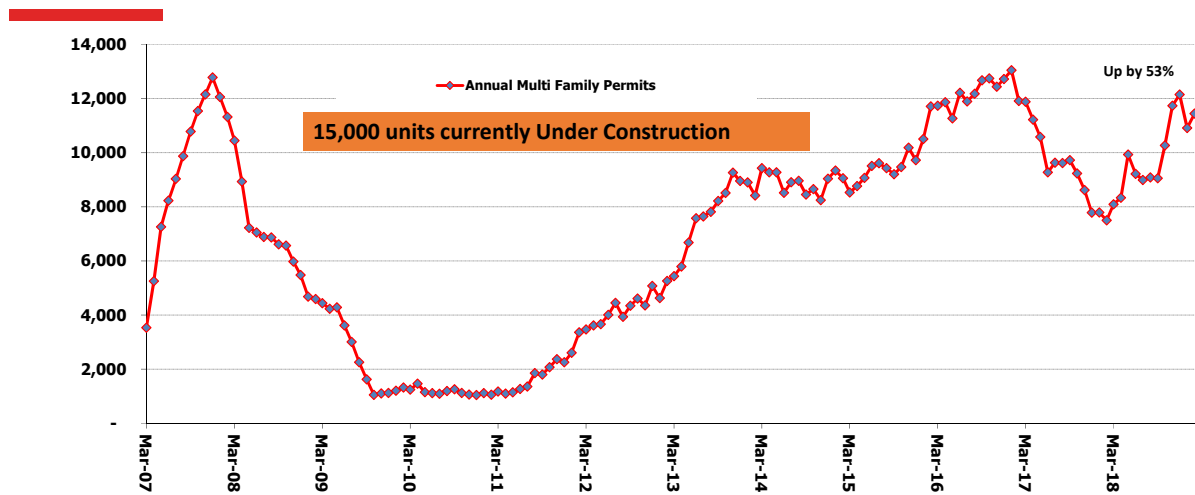


Atlanta Apartment Market

A study by the Atlanta Regional Commission shows that in the past decade, the number of local renter households with incomes of at least \$75,000 has surged from 69,000 to 181,000!

metrostudy | Z ZONDA

Atlanta Multi Family Building Permit Activity

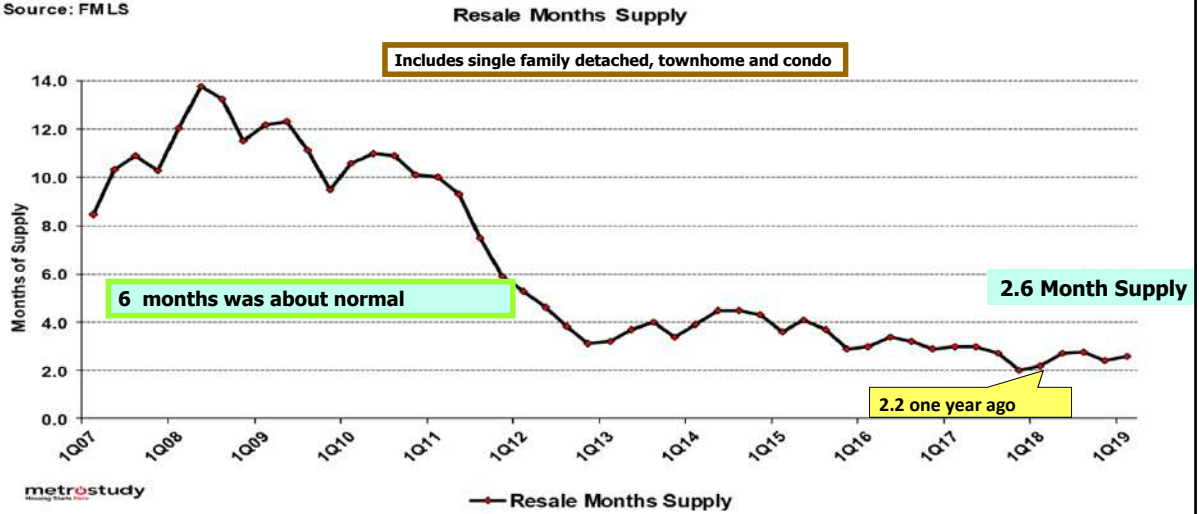


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ATLANTA RESALE MONTHS OF SUPPLY

INCLUDES DETACHED, ATTACHED AND CONDOS

Source: FMLS



Larger Homes Resale Price Trends

2,000+ Square Feet Houses

Median Closing Prices **with** REO Transactions

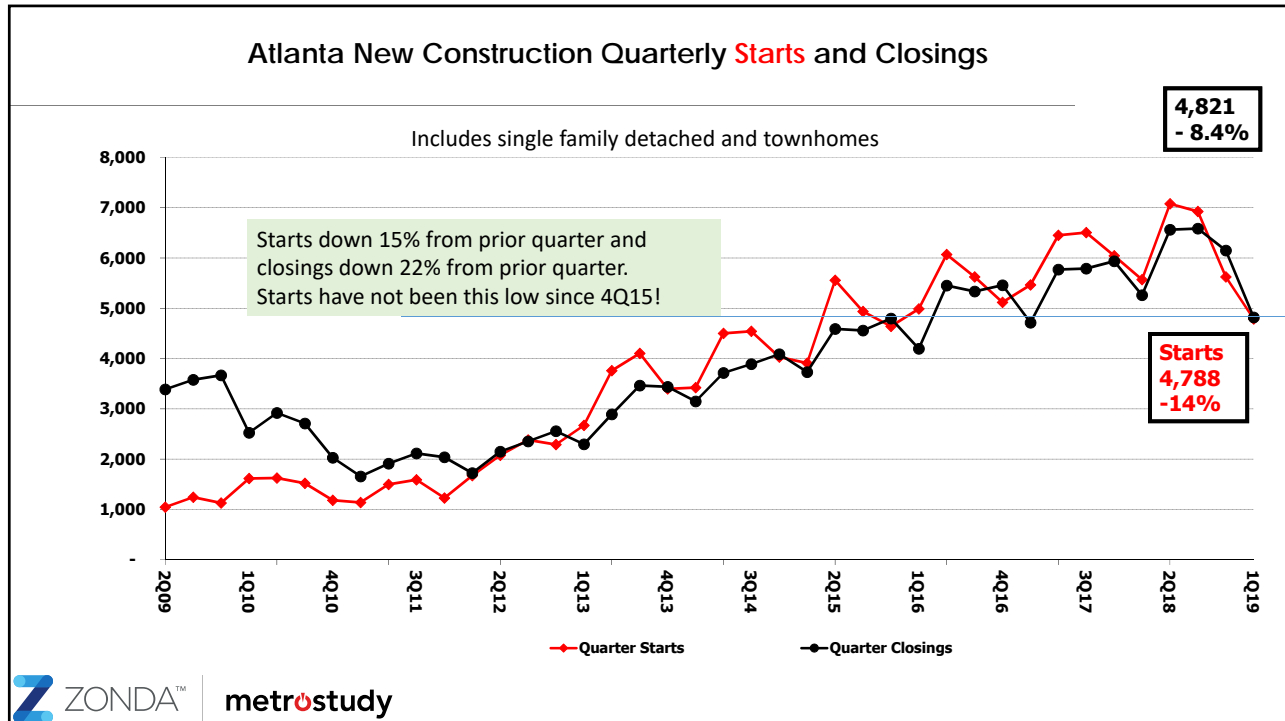
Average size = 2,691 SF or \$105 PSF (up 5.0% YoY)

1Q18	1Q19*	%diff
\$283,000	\$289,900	+ 2.4%



Source: Metrosearch





Record Rainfall

2018 was Second-Wettest year on record for Atlanta. The first part of 2019 was not much better

Atlanta rain in 2018

Total – 70.03"
 Typical – 49.71"
 Record – 71.35" (in 1948)

1.	1948	71.45"
2.	2018	70.03"
3.	2009	69.43"
4.	2015	68.38"
5.	1929	67.71"

The wettest month of the year was easily December when 11.83 inches of rain fell.

- Mar - 4.86" (surplus)
- Apr - 6.53" (surplus)
- May - 4.45" (surplus)
- June - 3.86" (deficit)
- July - 8.04" (surplus)
- Aug - 7.59" (surplus)
- Sept - 1.48" (deficit)
- Oct - 4.75" (surplus)
- Nov - 7.27" (surplus)
- Dec - 11.83" (surplus)
- Jan - 6.23" (surplus)
- Feb - 4.14" (deficit)
- Mar - 2.17" (deficit)
- Apr - 6.34" (surplus)

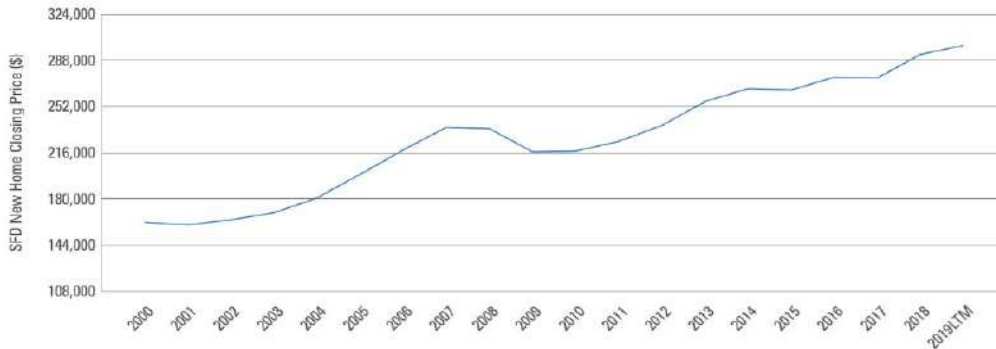


Median Closing Price Trends (detached)

Median SFD New Home Closing Price ↑ \$299,360

Change over month: **5.3%** Change over 2018: **2.3%**

Updated 04-26-2019



Minimum: **\$160,000 in 2001**

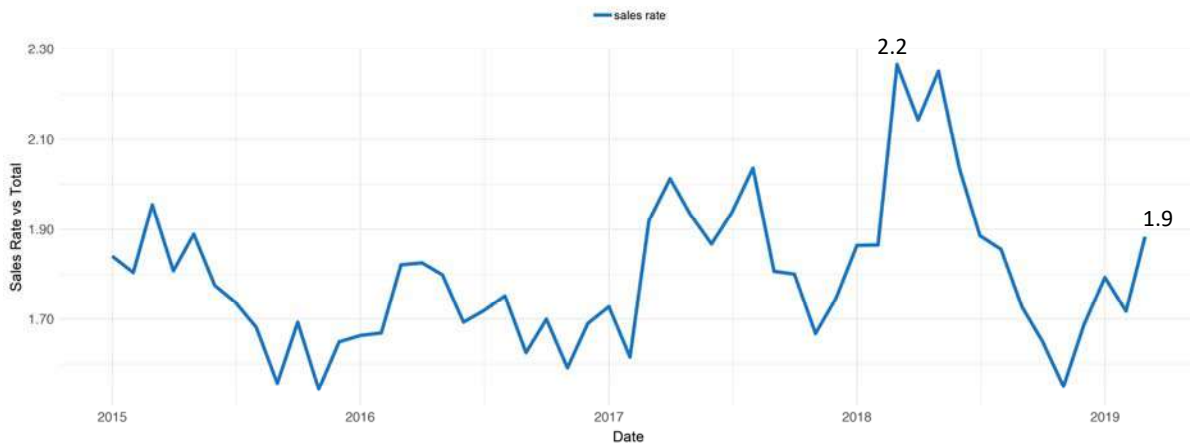
Maximum: **\$299,360 in 2019LTM**

Avg. Price Appreciation: **3.4%**



MONTHLY SALES (Under Contracts) climbed from last quarter

Monthly Contract Sales - Atlanta-Sandy Springs-Roswell, GA



Source: Zonda by Meyers Research

