



Sandy Springs Housing Needs Assessment Update

July 2026

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An aerial photograph of a suburban neighborhood. In the foreground, there are several large, multi-story houses with brown roofs and light-colored siding, surrounded by lush green trees. A parking lot with several cars is visible. In the background, a dense line of trees separates the suburban area from a city skyline. The skyline includes several tall, modern buildings and a highway with many cars. The sky is clear and blue.

01

Introduction

PROJECT OVERVIEW

This Study builds on the 2020 Housing Needs Assessment, which identified the following housing issues in Sandy Springs:



Homeowner Needs

Entry Level Housing: Sandy Springs lacked “entry-level” homeownership opportunities for moderate-income households.

Aging Population: Homeownership was becoming increasingly concentrated for those aged 55 and above.



Renter Needs

Displacement Concerns: Sandy Springs was losing housing stock for households earning less than \$50,000 annually.

Limited New Development: Local building code changes had stopped new construction of multifamily buildings in Sandy Springs.



Employer Needs

Workforce Attraction: Employers faced significant recruitment and retention challenges for service workers due to high housing costs and limited public transportation.

PROJECT OVERVIEW

Building on the work of the 2020 Study, this analysis identifies how these trends have changed and new challenges or opportunities that have emerged in Sandy Springs' housing market.

As part of the assessment, the 2025 Update analyzes the **drivers of housing supply and demand trends**, including economic and demographic change, market change, transit investments, and affordable housing investment. The report also analyzes the **impacts of these trends, including rental affordability, homeownership access and overall housing stability**, informed by experts and conversations with community stakeholders.



PROJECT OVERVIEW | STUDY AREA

As in the 2020 HNA, this assessment includes an analysis of Sandy Springs benchmarked against the regional context of North Atlanta and the Metropolitan Statistical Area (MSA), as well as subareas within Sandy Springs. In the context of this report, North Atlanta includes a collection of zip codes in the northern portion of the Atlanta Metro Area, identified in the 2020 HNA, that serve as a subregion comparison area with similar socio-economic and housing market trends to Sandy Springs.

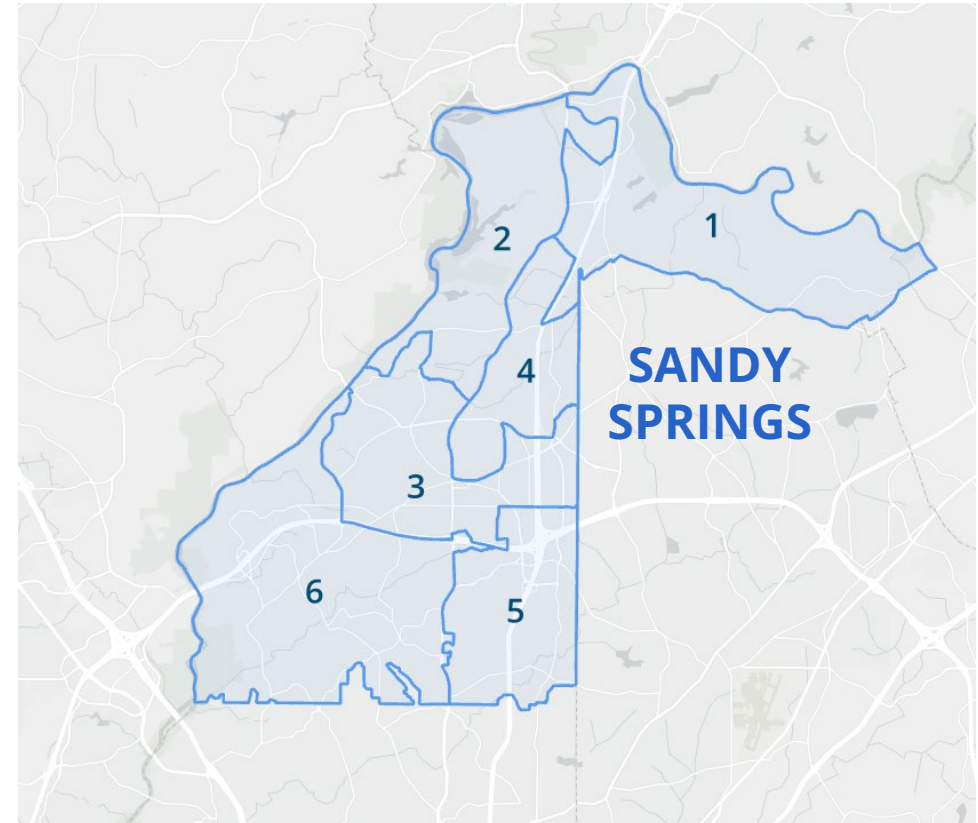
REGIONAL COMPARISON STUDY AREAS

MSA, North Atlanta, and Sandy Springs, GA



COUNCIL DISTRICT COMPARISON STUDY AREAS

Sandy Springs Council Districts



An aerial photograph of a suburban neighborhood with numerous houses and trees. In the background, a city skyline is visible under a clear sky. A dark blue horizontal bar is overlaid on the image, containing the text '02' and 'Executive Summary'.

02

Executive Summary

KEY FINDINGS | DRIVERS OF HOUSING CHALLENGES

Sandy Springs has experienced sustained housing demand driven by job growth and a high quality of life, but insufficient new supply of homes to meet this demand.

SUSTAINED JOB GROWTH DRIVES DEMAND PRESSURE

Sustained growth in the office market and successful corporate attraction has led to high employment growth in the city, especially in high paying sectors. Smaller, affluent households continue to be attracted to Sandy Springs because of its high quality of life, resulting in continued demand pressures.

+12% job growth
vs.
+ 0% population growth

LIMITED NEW OPTIONS TO SUPPORT AFFORDABILITY

There has been very limited delivery of new homes to meet this demand. In addition to the replacement of lower cost homeownership options with more expensive for-sale homes, the limited planned multifamily development in the pipeline will only deliver top-of-market rental options.

30%
Recently sold homes
affordable to first time
homebuyers*

MULTIFAMILY DELIVERIES DECLINING, MULTIFAMILY PERMITS FLATLINING

Following the 2016 building code change, multifamily deliveries halted and new permits for multifamily flatlined, with a couple of projects approved recently. Following the removal of the code change in 2023, the multifamily market is just beginning to reactivate.

110
Annual average number
of multifamily units
delivered per year
(2021-2025)

*Analysis of Zillow data detailed later in report

KEY FINDINGS | HOUSING CHALLENGES

The result of these trends is that the cost to rent or buy a home is increasing significantly faster than incomes, both growing the gap of affordable homes and impacting a wider range of households than in 2020.

HOMEOWNERSHIP INCREASINGLY OUT OF REACH

Home prices continue to grow faster than incomes. Combined with higher interest rates and rising construction costs in recent years, homeownership is increasingly out of reach for existing and new residents of Sandy Springs. First time homeownership options have been supported primarily by small lots and small home types.

+41% vs. +19%
Home price growth vs.
homeowner income
growth
(2019-2024)

DECLINING RENTAL AFFORDABILITY AND ACCESS

New rental options serve high income renters, and the existing rental stock is increasing in price, resulting in a loss of affordable rental homes. As a result, the rental supply gap has moved up the income spectrum and increased.

-5,000 units
Shortage for
households making
less than \$50k

PERSISTENT COST BURDEN

Rent burden in the city has been consistently high for the past decade. While higher-income renter households have relocated to the city, rental rates have increased in tandem, and burden levels have remained nearly constant. However, seniors, single parent households, and Latino households face particularly high housing cost burdens.

45%
renters paying more than
30% of their monthly
income on housing

SUSTAINED JOB GROWTH, STAGNATING POPULATION

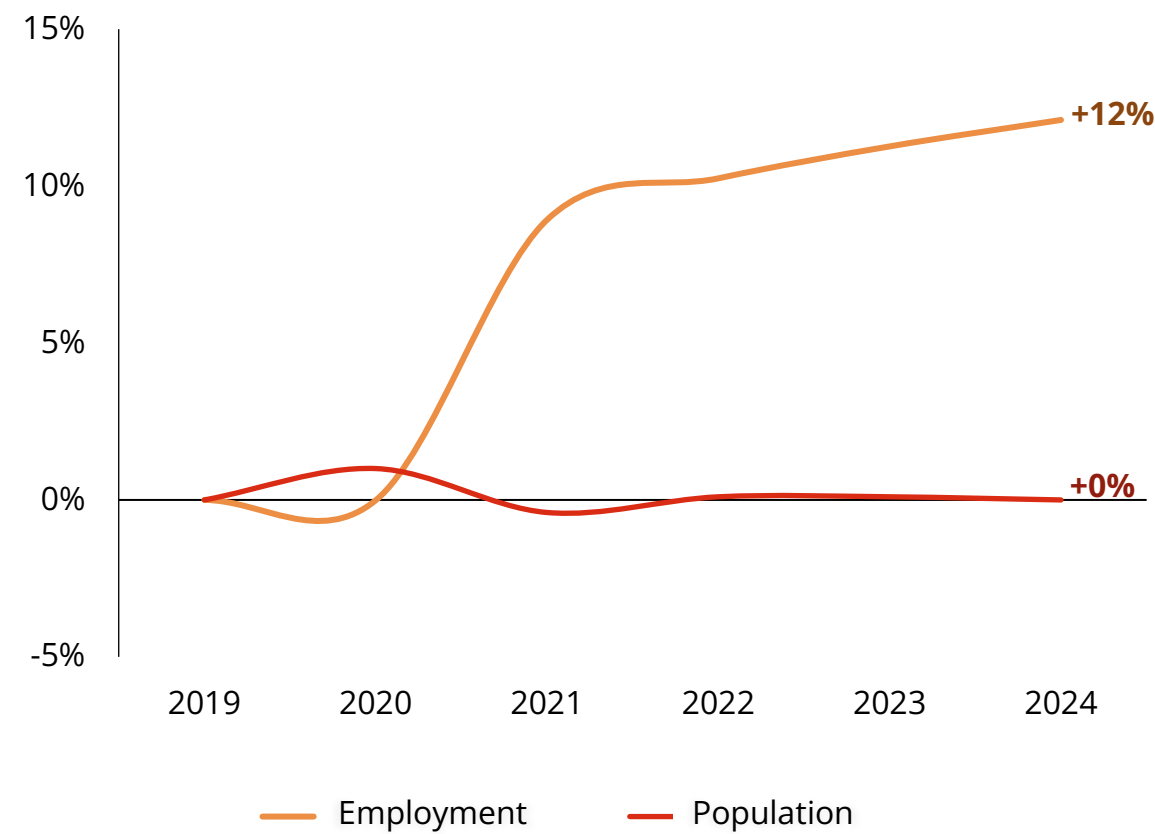
Sandy Springs leads the region in employment growth, but population growth has stalled.

From 2019 to 2024, employment grew by 12% in Sandy Springs, while the total population stagnated.

The disconnect between economic and population growth can be attributed in part to a lack of affordable and right-sized rental and ownership options.

During the same time-period, the number of households in Sandy Springs increased by 10%. Coupled with a stagnating population, this implies that there has been growth in smaller households and a decline of families and larger households, who are likely leaving Sandy Springs for other markets where they can find more affordable options to meet their needs.

Employment Growth vs Population Growth Since 2019
(2019-2024)



Bureau of Labor Statistics Quarterly Census of Employment and Wages (2015-2024).
Longitudinal Employer-Household Dynamics Origin-Destination Employment Statistics (2015-2024).

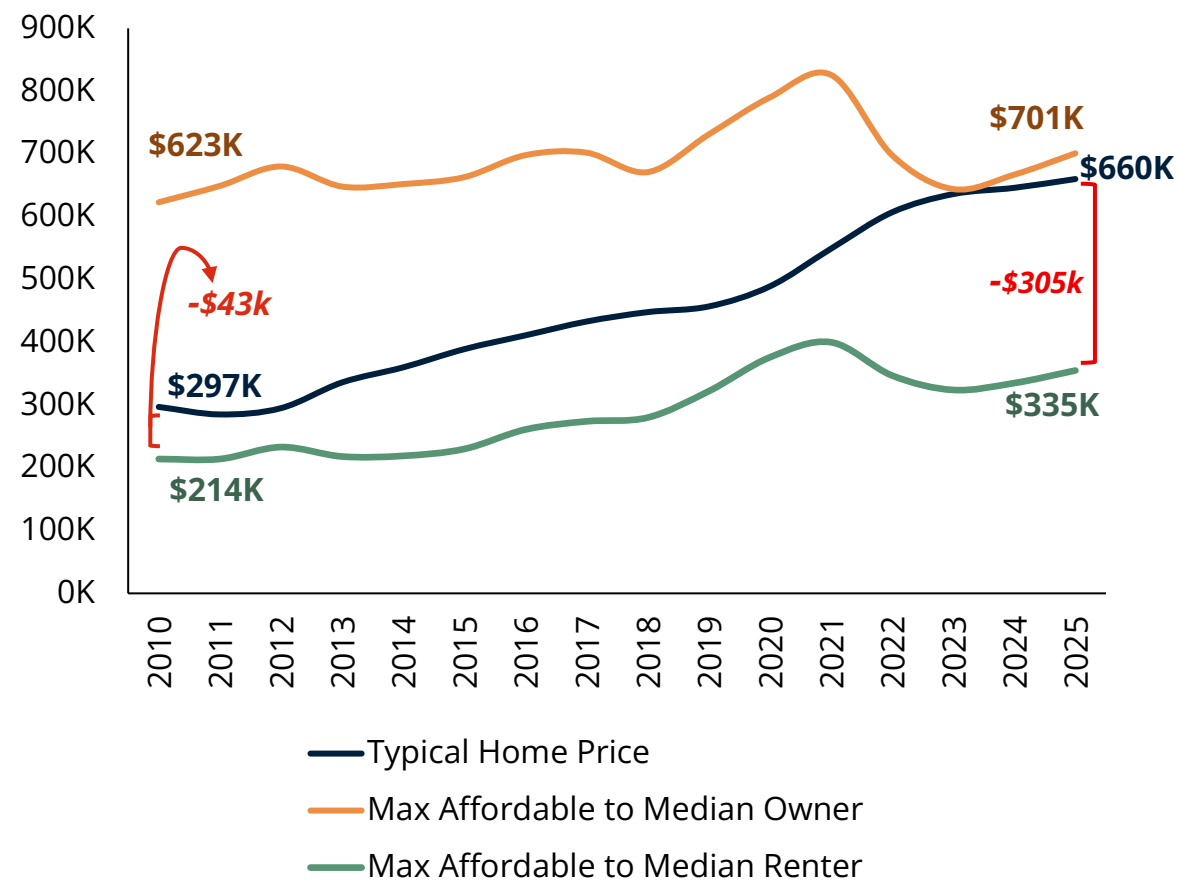
DECLINING HOMEOWNERSHIP ACCESS

The median household in Sandy Springs can no longer afford typical home prices within the city, as home values and interest rates have increased faster than incomes.

While traditionally an expensive housing market, typical home prices have continued to rapidly outpace renter households' viable purchase price. Simultaneously, rising interest rates, and subsequent rising mortgage costs, have brought down the maximum home price families can afford. This issue is even more prevalent for current renters looking to own in Sandy Springs. In 2010 the typical home prices in the city were \$43k more expensive than affordable levels for renters. Today that gap has risen to over \$300k. Renters living in Sandy Springs can afford roughly half of the cost of a typical home in Sandy Springs. Increasing the availability of entry-level homeownership options in Sandy Springs can help increase homeownership access and ensure that a variety of household types can reside within the City during various stages of their lives.

**The maximum affordable home price is derived by comparing household income levels, national annual average 30-year fixed rate mortgage costs, property tax, and typical sale prices.*

Typical Home Price vs. Max Affordable Home Price*
(2010-2024)



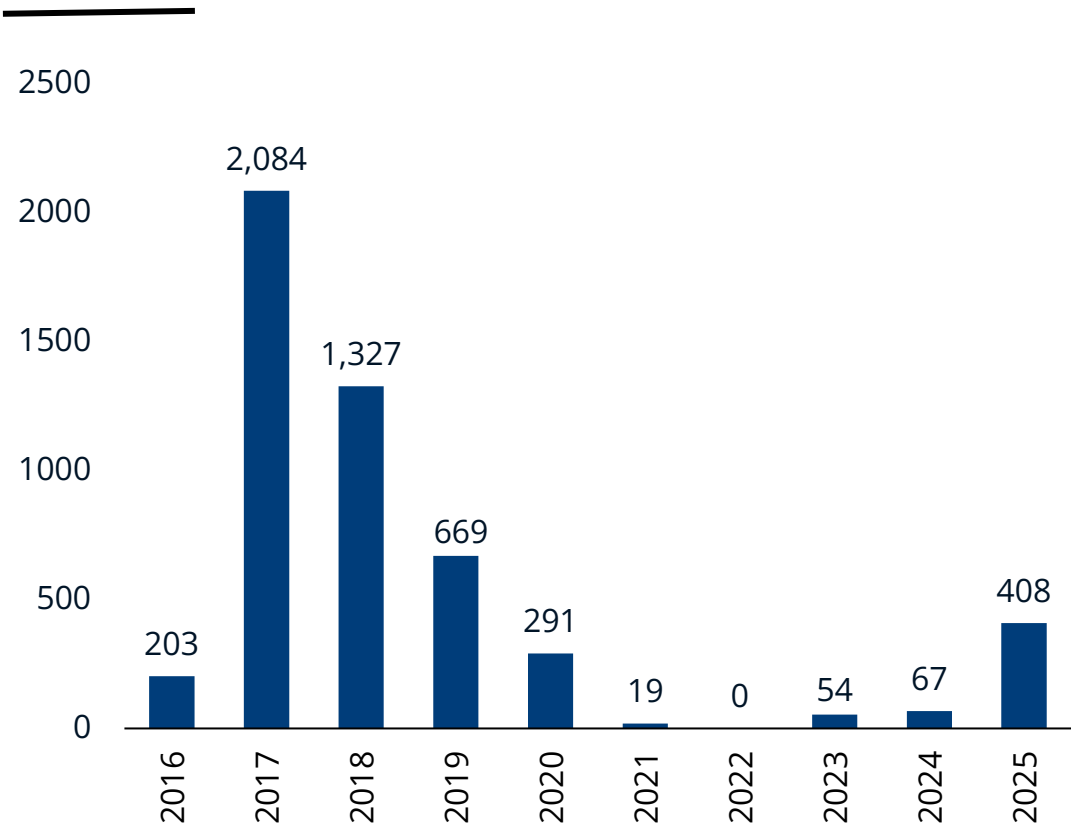
ABSENCE OF MULTIFAMILY DEVELOPMENT

While the City was experiencing strong economic growth, the pace of new development slowed substantially.

A 2016 building code requirement that effectively prohibited wood frame multifamily buildings over three stories caused deliveries to flatline as economic growth continued, which placed significant pressure on the existing market.

Multifamily construction peaked in 2017, as previously permitted units came online, with the delivery of over 2,000 units. In late 2023 the city removed the 2016 building code change. Construction has not fully recovered, due to lingering covid-era impacts, a changing financial market and continued supply chain difficulties. However, a modest 408 units of multifamily were delivered in 2025, signaling the effectiveness of the building code change.

Multifamily Units Delivered by Year
(2015-2025)



SMALL LOTS AND AFFORDABLE OWNERSHIP

Smaller lots have supported more affordable homeownership options in Sandy Springs, but these opportunities are limited.

The distribution of home prices in recent years illustrates who is able to access or maintain homeownership in Sandy Springs. **First-time homebuyer affordability** is estimated by treating the existing renter population as the primary pool of prospective buyers. The maximum affordable home price is derived by applying a standard mortgage affordability model that incorporates median renter income, prevailing 30-year fixed mortgage rates and local property tax burdens. **For Sandy Springs, this method produced a first-time buyer affordability threshold of approximately \$335,000 in 2024.**

In the past two years, roughly **30% of home sales were affordable to first time home buyers**. The most common typologies of these homes were condo units in older multifamily buildings and small homes on small lots. Of the homes sold that were affordable to first-time buyers from 2024-2025, almost **90% were on lots less than 5,000 SF**. Of the homes that were unaffordable to first-time buyers, almost **65% were on lots of an acre or more**.



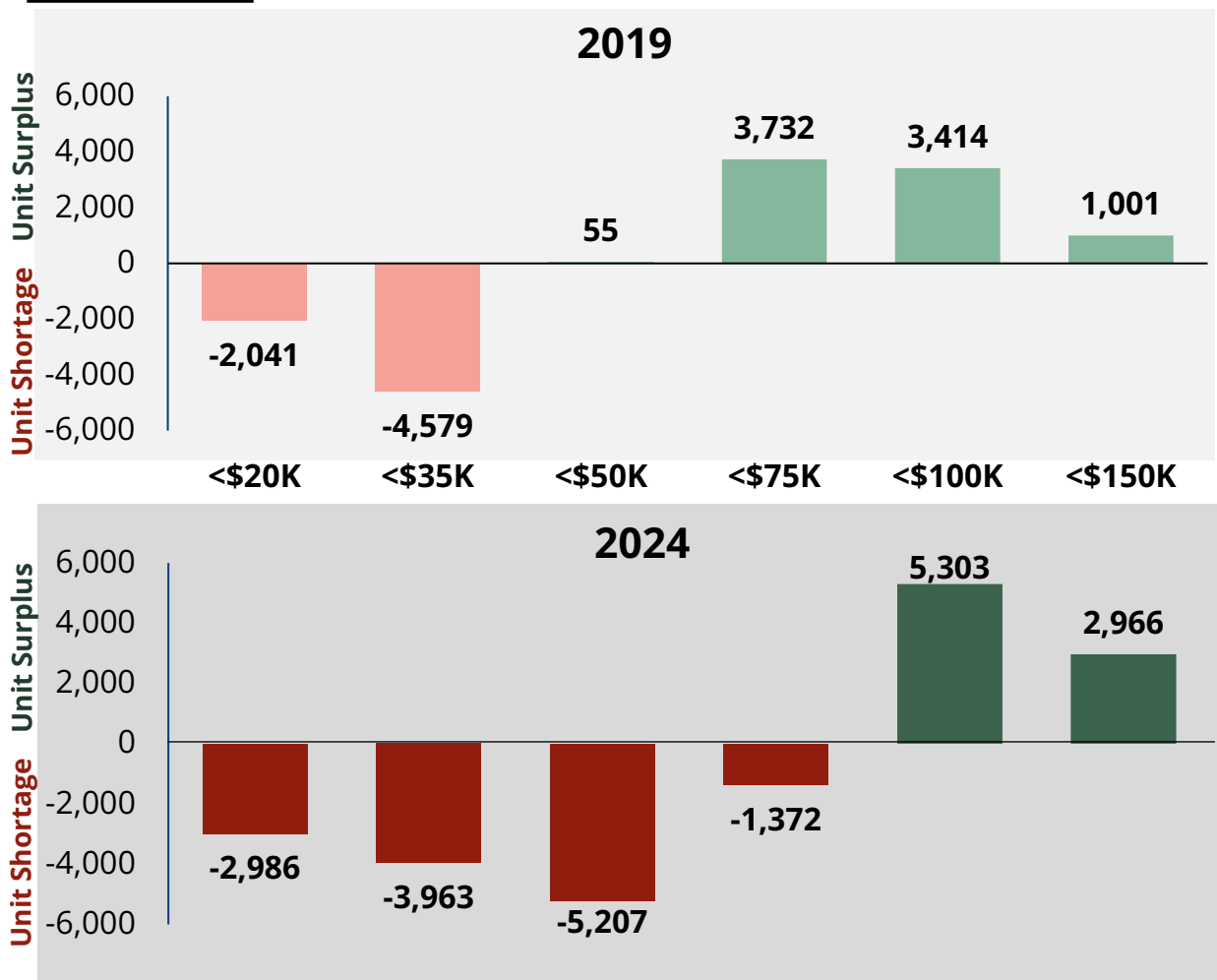
DECLINING RENTAL AFFORDABILITY

Affordability issues persist in the rental market as well, with supply gaps moving up the income spectrum since 2019.

In 2019, the supply gap was limited to households making less than \$35k annually. Sandy Springs is now short about **5,000 rental units for households making less than \$50k** and **1,300 homes for households making less than \$75k**, a significant change in the past five years.

In aggregate, the housing supply gap for existing residents has deepened in Sandy Springs since 2019 as the number of households has risen without adequate new supply. The deficit has both grown overall and moved up the income spectrum. While some of this change is due to income growth, causing households to move up the income spectrum, this is mostly due to the rising cost of rental homes that used to be affordable. The provision of new high-cost units as various luxury multifamily projects come online will likely drive up the surplus of units affordable to households making more than \$100k.

Rental Supply Gap by Income Level
(2019 vs. 2024)



RENT BURDEN

High rental costs disproportionately impact seniors, single-parents, and Hispanic/Latino households.

Senior households, single-parent households, and Hispanic/Latino households bear the brunt of the impacts of home values increasing 41% and rents increasing 17% over the past 5 years.

Senior renter households experience the greatest burden, with **74% spending more than 30% of their income on rent** and a median of 57% of income devoted to housing, well above the citywide renter average of 28%.

Single-Parents also face elevated burdens, with nearly three-quarters cost-burdened and paying about 60% of their income towards rent.

**Note: Senior renters experience high cost burdens, with nearly three quarters cost-burdened. Due to households in retirement, senior renter household cost burden rates tend to be skewed higher, as cost burden is a measure of active income and does not reflect total assets. Additionally, some households may fall within multiple categories.*

U.S. Census Public Use Microdata Sample (PUMS)

Renter Cost Burden Rates by Cohorts
(2024)

Cohorts	Cost Burden Rate	Number of Cost Burdened Households	Median Share of Income Towards Rent
Senior Households	74%	1,564	57%
Single-Parent Households	73%	1,512	61%
Hispanic/Latino Households	62%	1,696	49%
Black Households	50%	4,618	41%
Households with Children	48%	2,449	44%
All Renter Households	45%	11,165	28%

An aerial photograph of a suburban neighborhood. In the foreground and middle ground, there are several large, multi-story apartment complexes with light-colored siding and dark roofs. The buildings are interspersed with lush green trees. In the background, a dense line of trees separates the suburban area from a city skyline, which includes several tall skyscrapers under a clear sky.

02

Increasing Demand

KEY FINDINGS | INCREASING DEMAND

Housing demand in Sandy Springs is driven by job growth, proximity to amenities, and a high quality of life, resulting in an influx of smaller, affluent households who can afford rising costs.

SUSTAINED JOB GROWTH

Sandy Springs is a premier employment destination in the northern metropolitan Atlanta region. Sustained growth in the office market and successful corporate attraction has led to high employment growth in the city, especially in high paying sectors.

+13,000
jobs added
2019-2024

DEMAND FROM AFFLUENT 1-2 PERSON HOUSEHOLDS

This job growth has attracted young and middle-age, smaller households who are also attracted to the quality of life in Sandy Springs. Despite stagnant overall population change, small households are growing. These households tend to be relatively affluent.

+15%
1-2 person households

CONTINUED INFLUX OF NEW RESIDENTS

Sandy Springs continues to have a greater share of residents who have recently moved to the city than peer areas. This high influx of new, high-earning households puts continued pressure on the housing market.

16%
Of residents in Sandy
Springs moved in the
past year

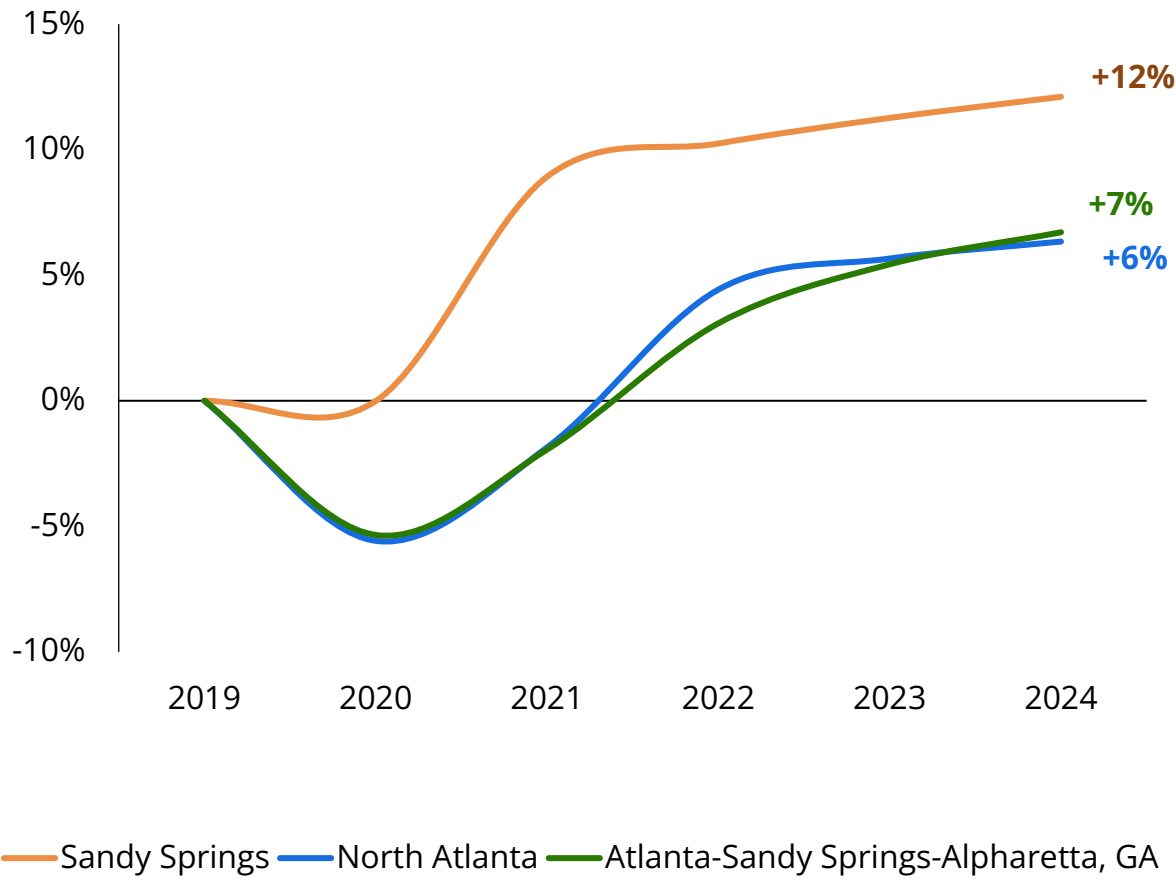
ECONOMIC GROWTH

Sandy Springs is part of a strong job market that leads the region in employment growth.

From 2019 to 2024, employment grew by 12% in Sandy Springs, compared to 6% in North Atlanta, 7% across the metropolitan area and just 4% nationally.

This employment growth has accelerated since the end of the Covid-19 Pandemic. From 2015-2019 Sandy Springs added an average of roughly 2,900 jobs per year. The economy made a full recovery following national employment downturns during the covid pandemic and then added an average of 3,400 jobs annually after 2020.

Employment Percent Growth Since 2019
(2019-2024)



Bureau of Labor Statistics Quarterly Census of Employment and Wages (2015-2024).
Longitudinal Employer-Household Dynamics Origin-Destination Employment Statistics (2015-2024).

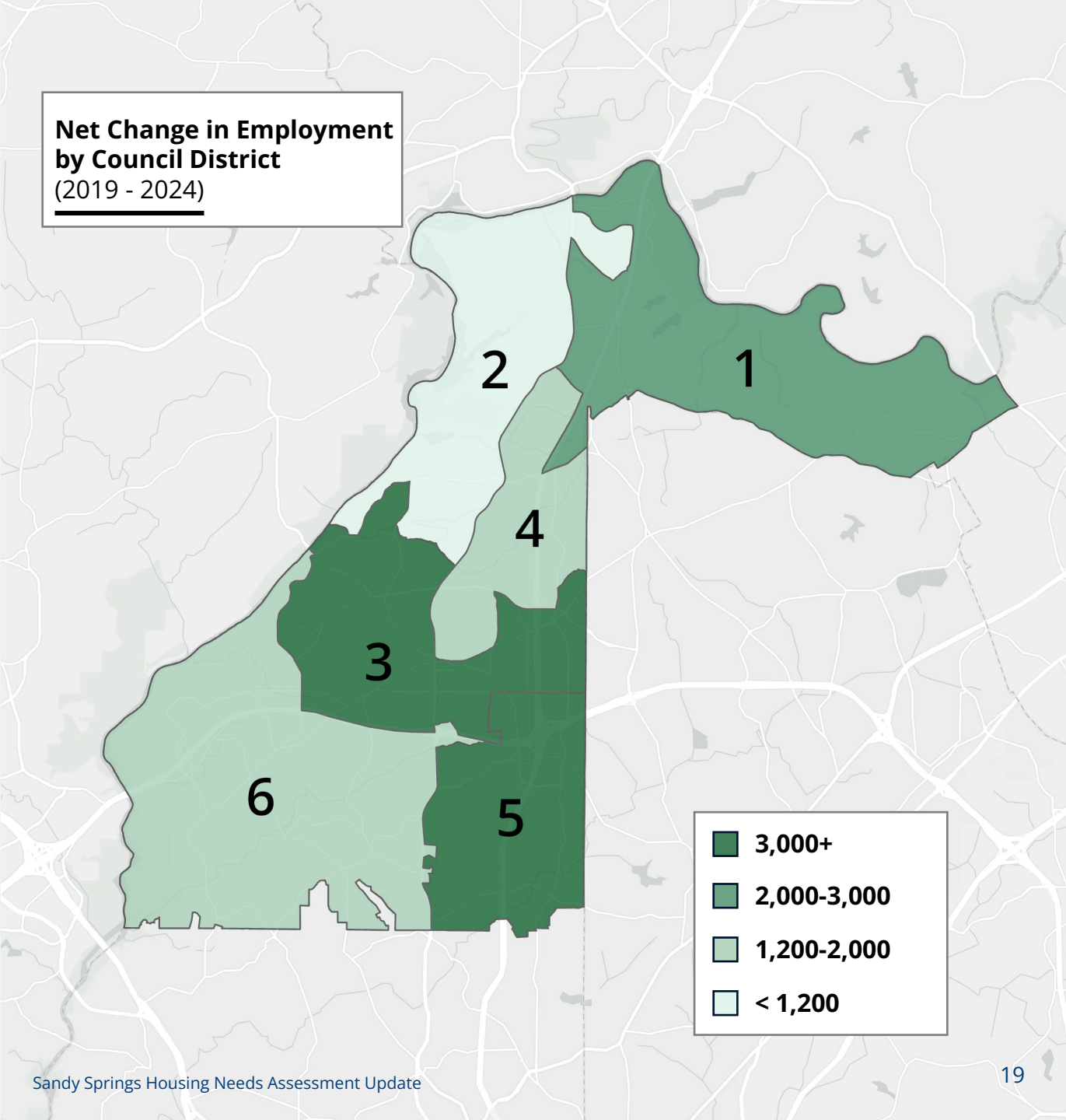
ECONOMIC GROWTH

Employment growth is concentrated around the Medical District and Perimeter Center Business Districts.

The majority of employment opportunities within Sandy Springs are concentrated in the southeastern portion of the city where the bulk of office, hospital, and professional centers are located. This location benefits from a major highway junction and transit stops, enabling the more than 124,000 employees to travel into the City from surrounding areas.

Council District 5, which contains the Medical District and parts of Perimeter Center Business Districts, employs over 57,000 workers. Almost a third of workers within this district are employed in the Health Services industry, working in the various hospital and outpatient centers in the area.

Similarly, District 3, which includes a greater share of Perimeter Center, employs nearly 53,000 people. Over a third of these employees work within the Information, Finance, and Professional Services sectors.



ECONOMIC GROWTH

Thousands of jobs were added in industries with middle to upper income wages.

Sandy Springs added nearly 15,000 jobs in moderate and high wage industries, driving demand for additional market rate homes.

Sandy Springs is projected to see continued job growth with the addition and expansion of key employers including an additional 500 jobs from Asbury Automotive, 400 jobs from Mercedes Benz, and an additional 1,500 jobs from an unnamed employer¹. While these employers will tap into the local labor force to fill some positions, the bulk will likely be filled by individuals coming from the Atlanta metro or those relocating from outside of the area.

¹ City of Sandy Springs
Bureau of Labor Statistics Quarterly Census of Employment and Wages (2019,2024).
Longitudinal Employer-Household Dynamics Origin-Destination Employment Statistics (2019, 2024).

Sandy Springs Employment Growth by Wage Group
(2019-2024)

Wage Category	Example Occupations	Total Employment (2024)	Net New Jobs (2019-2024)	Average Affordable Rent*
High (>\$90k)	Professional, Scientific and Technical Services	38,000	3,000	\$3,600
Moderate (\$60k-\$90k)	Healthcare Practitioners, Installation, Maintenance & Repair	66,000	12,000	\$2,000
Low (<\$60k)	Food Preparation, Personal Care and Services	18,000	-	\$1,000

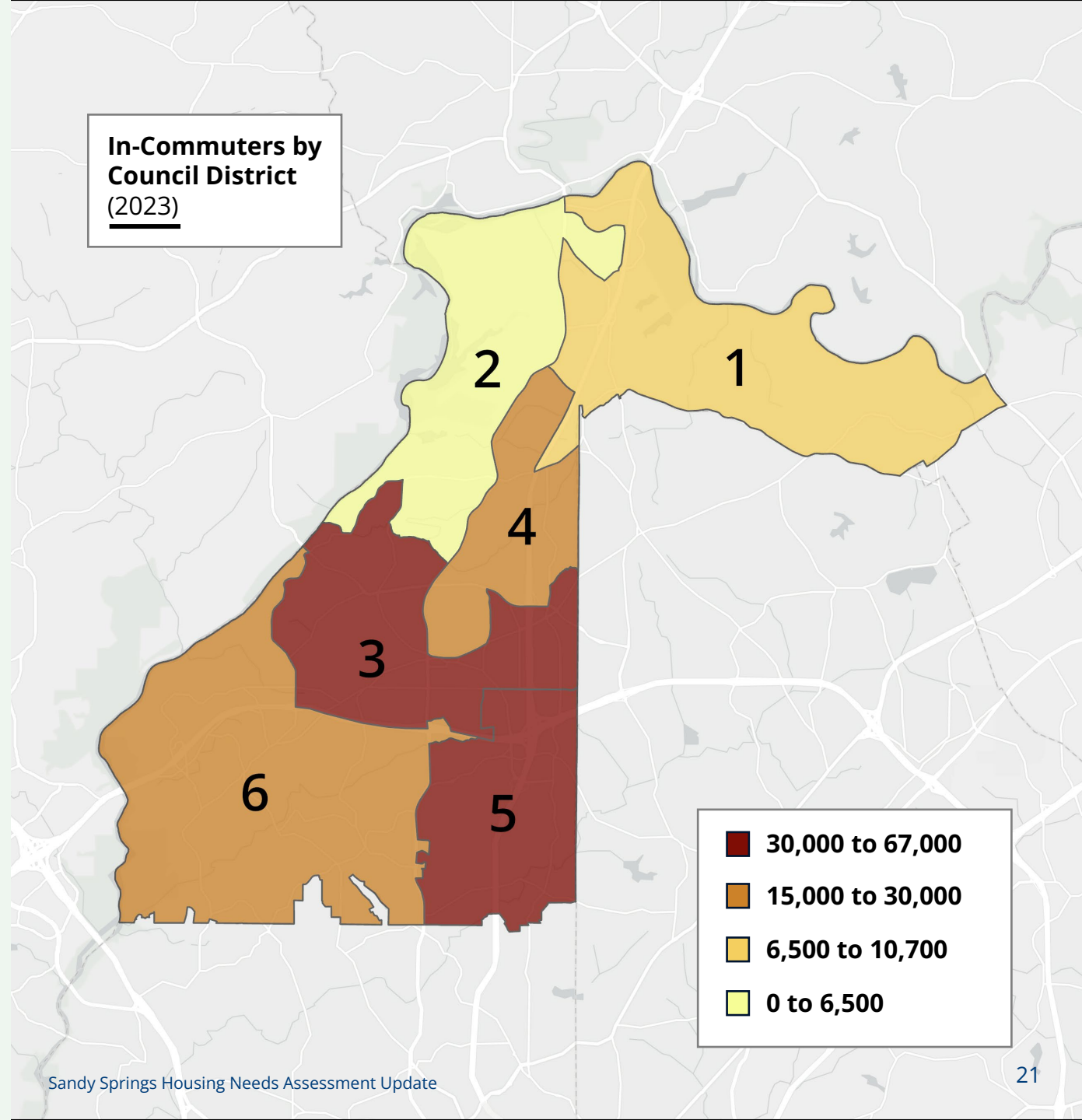
*Affordable rent based on the average wage of each wage category.

COMMUTER DYNAMICS

Despite growth in middle- and high-income jobs with reasonable purchasing power, only 4% of people working in Sandy Springs live in the city.

The City remains an important employment destination in the Atlanta region, drawing in over 130,000 workers into the area. This can be attributed to the presence of the flourishing health care center at Medical District and the various financial and professional firms located near Perimeter Center Business District in southern Sandy Springs. Districts 3 and 5 alone draw in over 100,000 workers, nearly equivalent to the entire population of the City. While the City is a major employment hub that continues to draw people in from other parts of the region, this has not translated to meaningful population growth. However, this influx of employees into Sandy Springs significantly contributes to commuter traffic along major highways and arterials.

Notably, about a fourth of all employed Sandy Springs residents worked from home, 6% more than the Atlanta Metro, and 10% more than the state.



INCREASING EMPLOYMENT, STAGNATING POPULATION

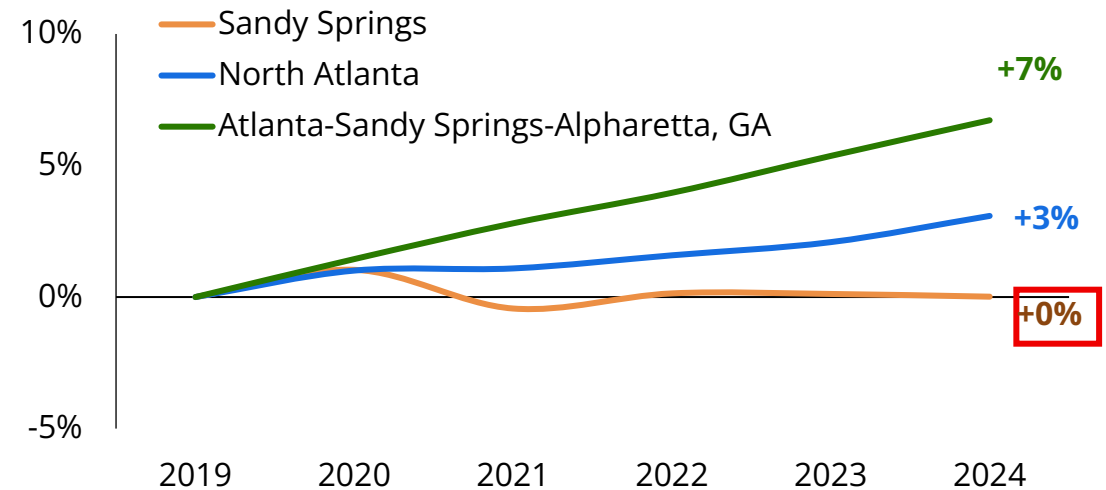
While the labor force working in Sandy Springs has grown substantially in the past 5 years, population has stagnated.

Overall population of the city has remained level, far below growth seen in North Atlanta and the Atlanta metro, but the number of households living in the city increased by 10%, in line with the Atlanta Metro growth and more than North Atlanta.

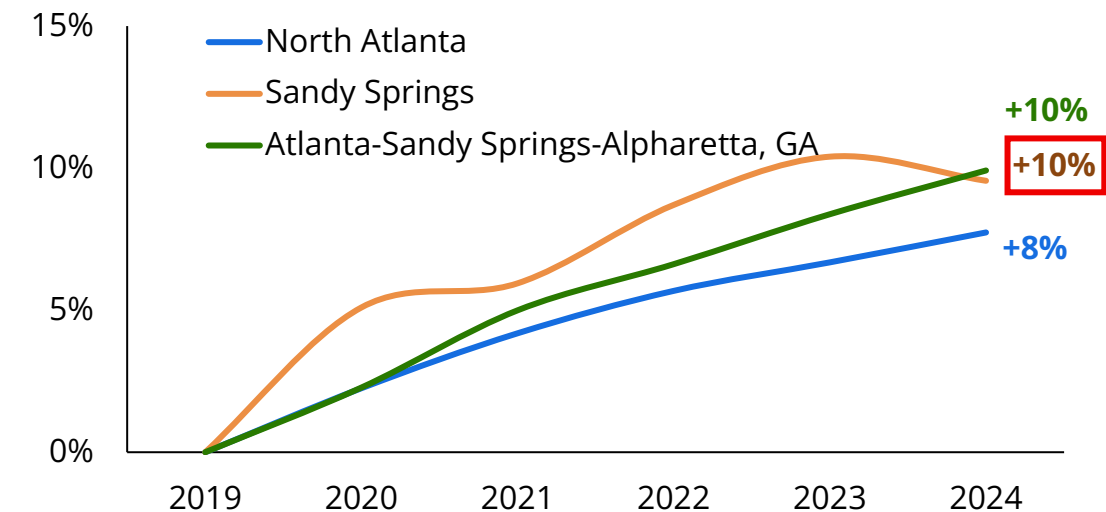
Population stagnation coupled with higher household increases suggests that Sandy Springs is losing larger family households and gaining small single or two person households.

This decline in larger households can be seen in the school enrollment data. From 2016-2023 the number of children enrolled in Sandy Springs' public and private schools declined by 11%, a loss of over 1,600 students.

Population Growth (2019-2024)



Household Growth (2019-2024)

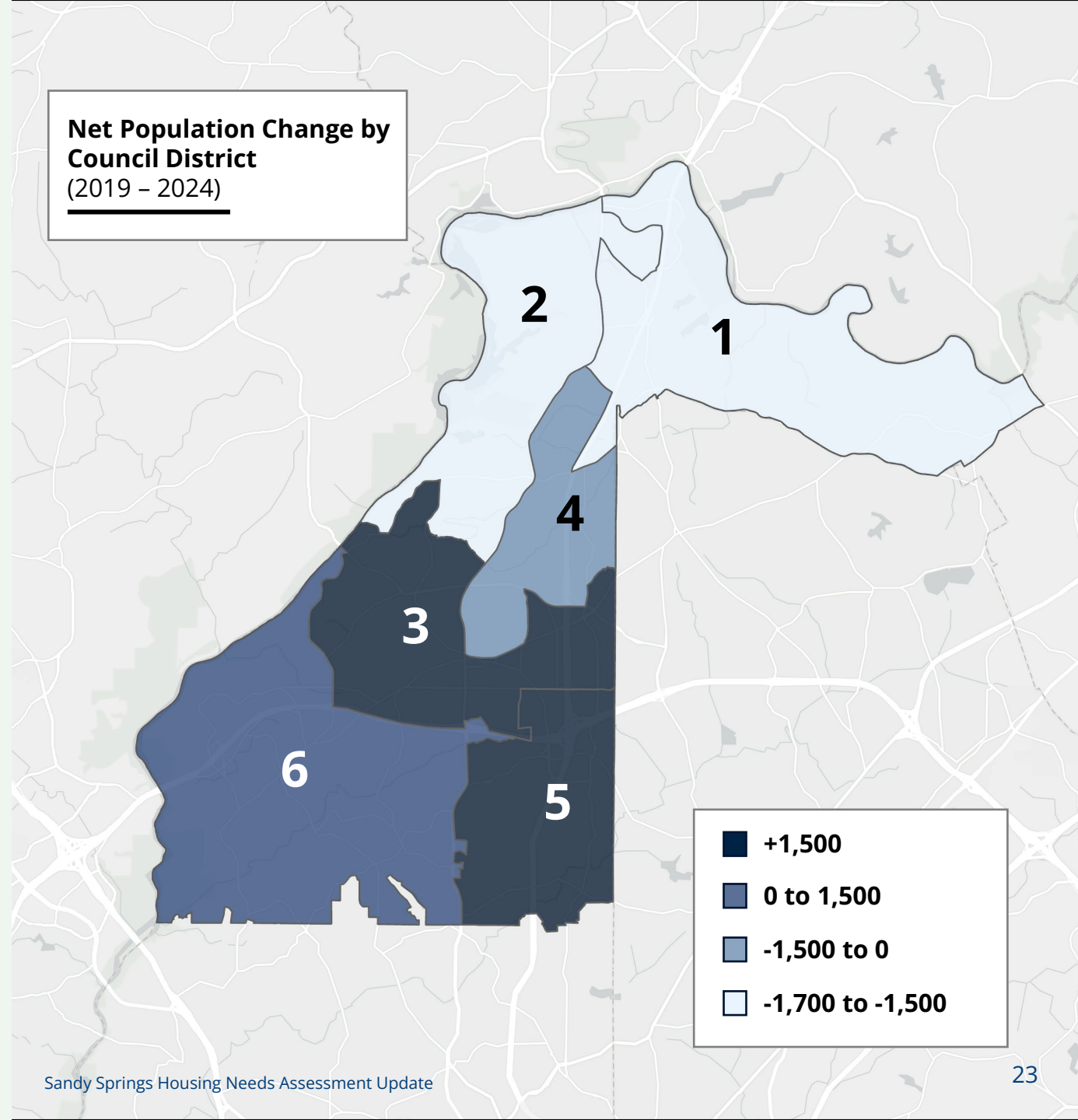


POPULATION STAGNATION

Overall population growth has been low, with moderate growth in the southeastern portion of the city, where the majority of employment and multifamily expansion has occurred.

Areas experiencing comparative population growth are largely located near the Perimeter District, particularly in the southeast of the city. Council District 3 and 5 saw a collective increase of nearly 4,000 residents from 2019 to 2024.

In contrast, portions of north and northeast Sandy Springs have experienced net population losses, Council Districts 1 and 2 each losing over 1,500 residents. Population decline in Sandy Springs has largely occurred in the primarily residential areas, while the denser, mixed-use portions of the City saw increases in population.

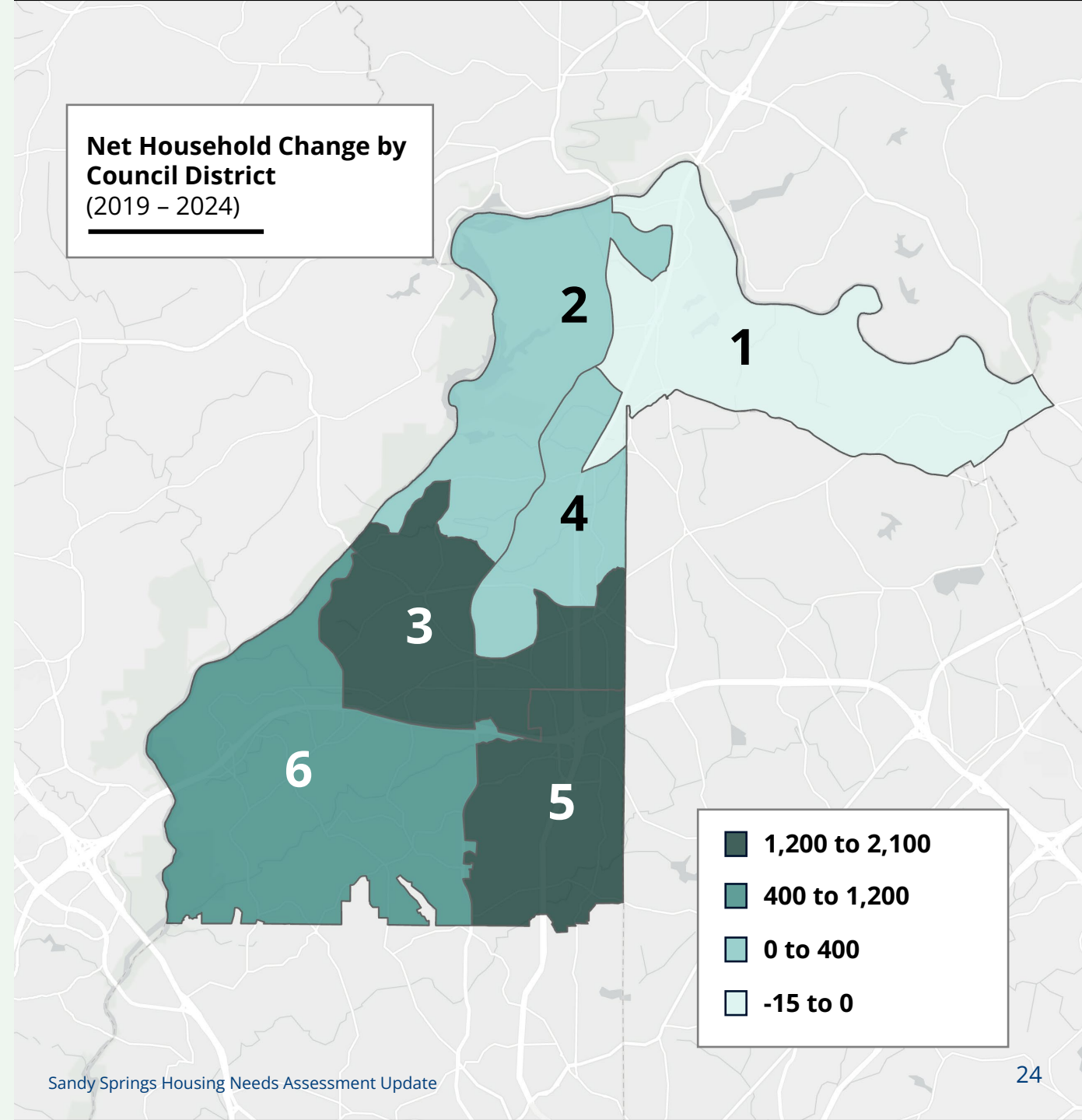


HOUSEHOLD GROWTH

Contrasting the modest population decline seen in multiple areas of the City, households increased in almost every district.

Increases in the number of households has been concentrated in the southeastern portion of the City, where there has been an increase in apartment and townhome development. District 5 gained over 2,000 households, while District 3 gained nearly 1,900.

In the absence of population growth, household growth typically indicates a loss of larger family households and an increase in single or two person households comprised of younger working age residents, or older empty nester households. The share of school age children has declined by 2.9 percentage points since 2014 and the share of older adults (65+) has increased by 3 percentage points.



HOUSEHOLD GROWTH

Demand in Sandy Springs is largely driven by small, affluent households who are buying homes.

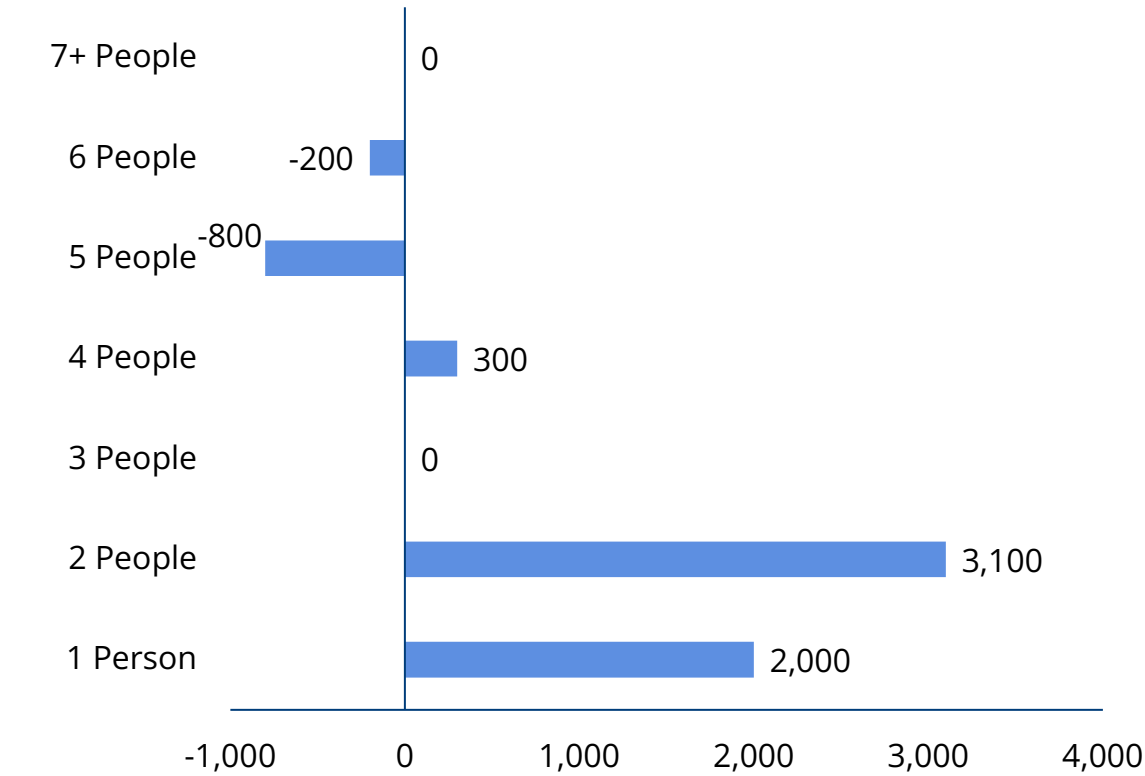
The number of one and two person households, both older residents and working age adults, is increasing. Households with three or more people decreased by 5% from 2019-2024, while households with two people or less increased by 15%.

Both renter and owner households decreased in size over the past five years. Owners had the greatest increase in the share of single person households, while renters had the greatest increase in the share of two person households.

Change in Share of Small Households
(2019-2024)

Household Size	Owner		Renter	
	2019	2024	2019	2024
1	28%	31%	49%	47%
2	39%	40%	29%	34%
3+	33%	29%	22%	19%

Change in Households by Household Size
(2019-2024)



HOUSEHOLD GROWTH

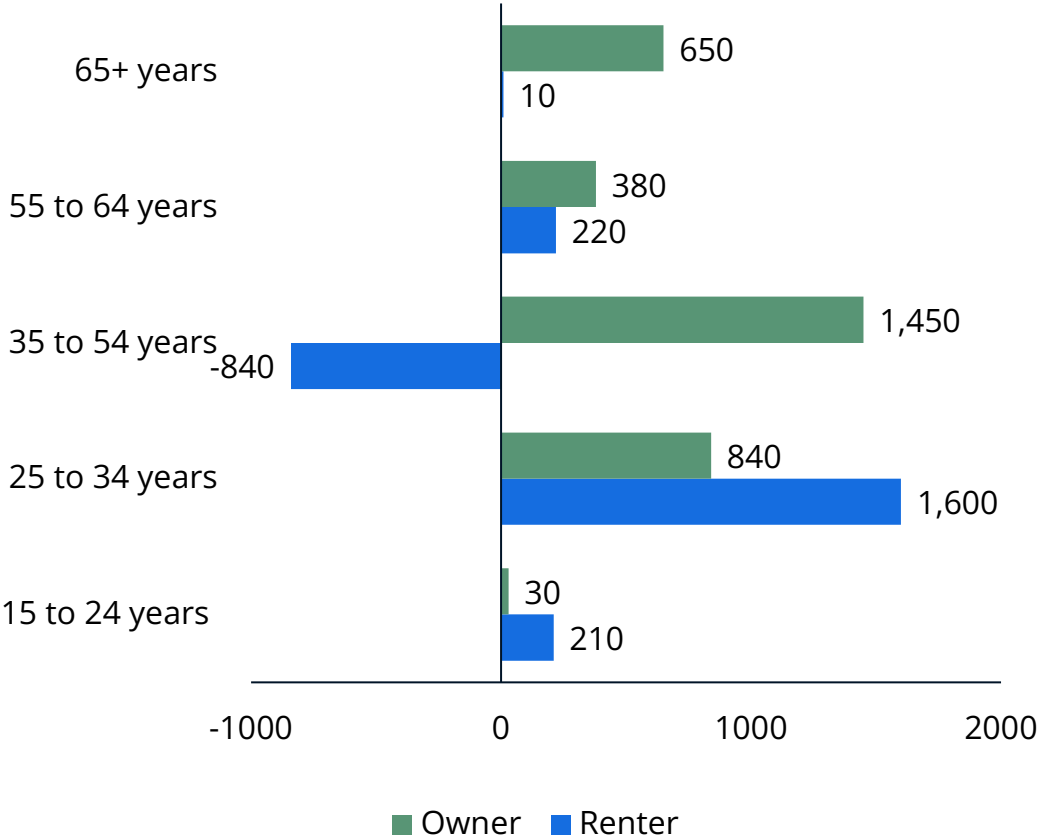
Demand for homeownership is strong amongst young and middle-age households, but younger households are also driving demand for rental homes.

From 2019 to 2024 there was an increase of over 3,300 owner households (+15%) and roughly 1,200 renter households (+5%).

Notably, there was a decline of almost 1,000 renter households between 35 and 54 years old. This age cohort typically has stronger incentives to stay in an area, suggesting these households are vulnerable to price pressures. This implies that renter families are likely leaving Sandy Springs for more affordable markets, either to buy or rent larger homes as their families grow.

In conversations with a local multifamily developer, they attested that their 'target audience' for residents in their properties includes urban professionals, two income households without kids, and empty nesters who have recently sold their homes, furthering the trend of small affluent households moving into Sandy Springs.

Change in Households by Age and Occupancy Type
(2019-2024)



INCREASE IN HIGH INCOME HOUSEHOLDS, LOSS OF LOW-INCOME HOUSEHOLDS

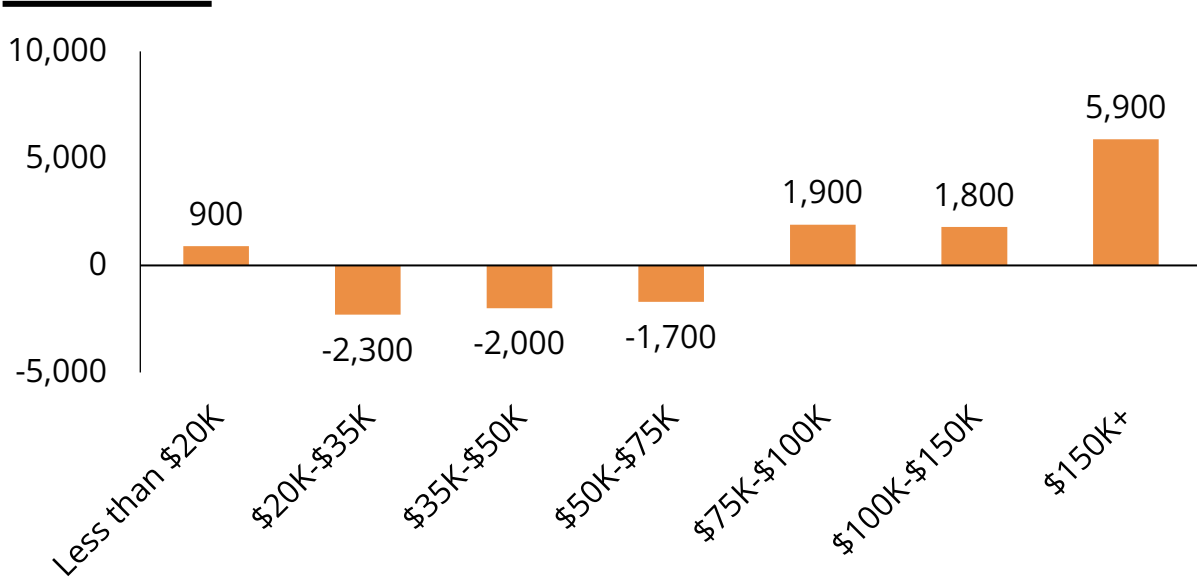
As high-income households move in, Sandy Springs has seen a departure of low-income households due to increased demand and competition for a limited supply of homes.

There are roughly 5,000 fewer households earning less than \$75,000 than there were in 2019 and nearly 6,000 more households earning more than \$150,000. While some households earning less than \$75,000 experienced income growth, many likely exited the market.

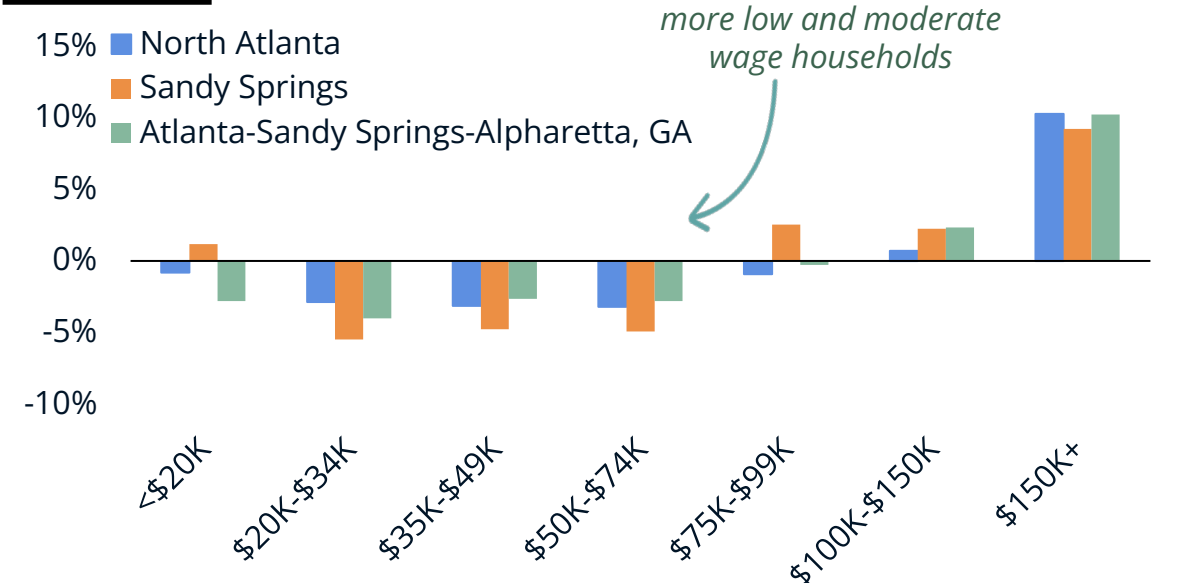
Sandy Springs has had a greater proportional loss of low-income households than the region, suggesting Sandy Springs is going through swifter socio-economic change.

American Community Survey 5 Year Estimates (2019-2024)

Sandy Springs Change in Households by Income
(2019-2024)



Comparative Percent Change in Households by Income
(2019-2024)



An aerial photograph of a suburban neighborhood with numerous houses and trees. In the background, a city skyline is visible under a clear sky. A dark blue horizontal bar is overlaid on the image, containing the text '03' and 'Limited Production'.

03

Limited
Production

KEY FINDINGS | LIMITED PRODUCTION

Adequate new housing supply is the foundation of any healthy housing market. Over the past decade, new housing production in Sandy Springs has been largely limited to the redevelopment of older for-sale homes and a modest number of new townhomes.

MULTIFAMILY DELIVERIES DECLINING, MULTIFAMILY PERMITS FLATLINING

Following a strict 2016 building code change, multifamily deliveries halted and new permits for multifamily flatlined. The 2016 building code change was removed in 2023, and the multifamily market is just beginning to reactivate.	430 Multi-family units Permitted Since 2018
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CO-LOCATED SINGLE FAMILY PERMITS AND DEMOS

City permit and demolition data show that a significant portion of deliveries in the single-family market are tear downs of smaller, older, single-family homes.	65% of new single family home permits pulled for lots with previous uses
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MODERATE INCREASES IN ATTACHED AND DETACHED SINGLE-FAMILY HOMES

Housing supply growth in Sandy Springs has primarily been driven by increases in attached and detached single family home development in the past few years.	+1,800 Net new attached and detached single family homes
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JOBS-HOMES IMBALANCE

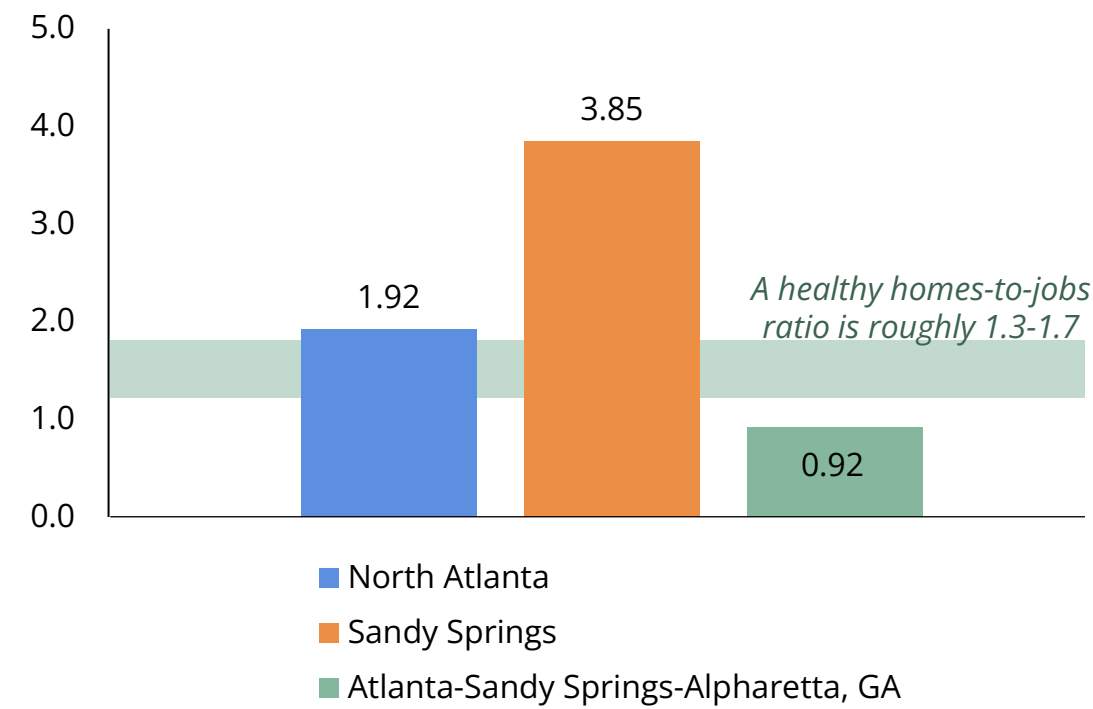
The production of new homes in Sandy Springs has not kept pace with the region or with local job growth.

Sandy Springs has only built 1 home for every 3.85 jobs added to the local economy between 2019 and 2024, well above North Atlanta and the Atlanta Metro. This imbalance is a primary driver of the rising cost of homes.

This issue will likely continue with the expansion of existing employers in the city and the attraction of new companies to the thriving office market in the Perimeter Business District.

While there is no one “correct” homes-to-jobs ratio, markets that have sustained a ratio of roughly 1.3-1.7 jobs for every home added have sustained broader affordability compared to other markets.¹

Ratio of New Jobs to New Homes
(2019-2024)



Bureau of Labor Statistics Quarterly Census of Employment and Wages (2019,2024).
Longitudinal Employer-Household Dynamics Origin-Destination Employment Statistics (2019, 2024).
American Community Survey 5 Year Estimates (2019,2024)
¹ Planning literature suggests that balanced labor and housing markets typically fall around 1.3-1.7 jobs per housing unit (Cervero 1991; Ewing 1996; American Planning Association, Jobs-Housing Balance, PAS Report 516).

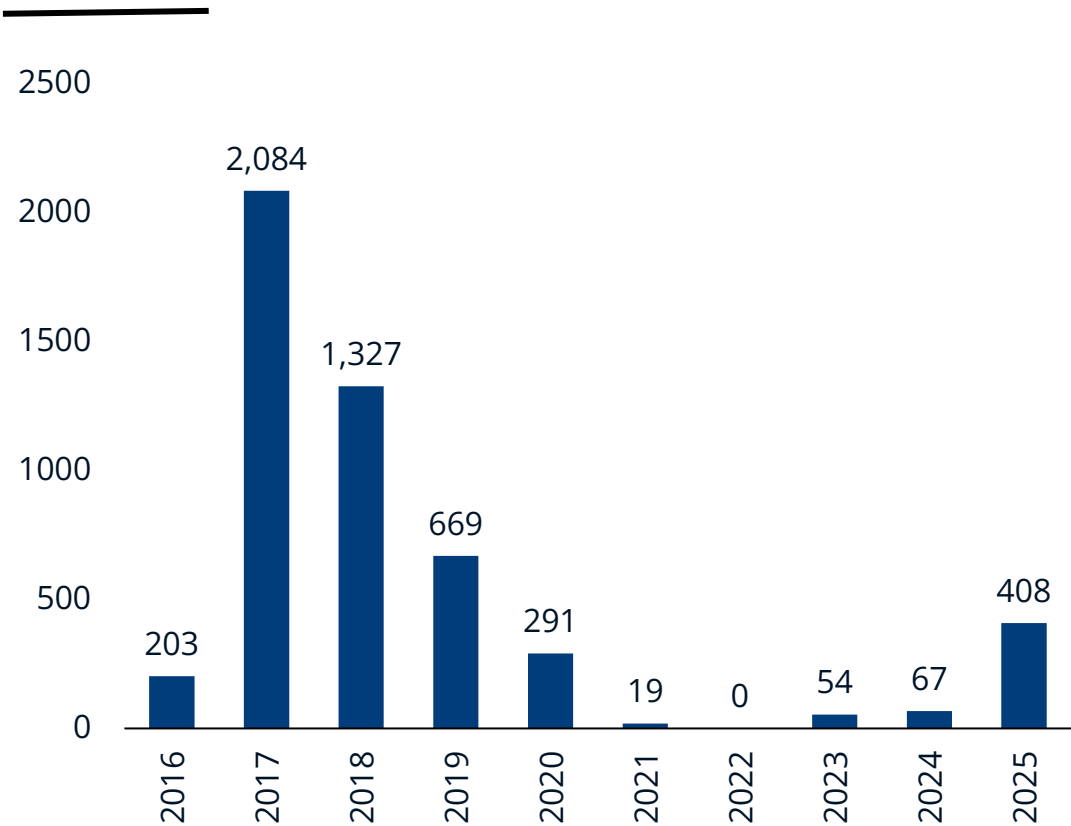
MULTIFAMILY DEVELOPMENT

While the City was experiencing strong economic growth, the pace of new development slowed substantially.

A 2016 building code requirement that effectively prohibited wood frame multifamily buildings over three stories caused deliveries to flatline as economic growth continued, which placed significant pressure on the existing market.

Multifamily construction peaked in 2017, as previously permitted units came online, with the delivery of over 2,000 units. In late 2023 the city modified the building code to remove the 2016 update. Construction has not fully recovered, due to lingering covid-era impacts, a changing financial market and continued supply chain difficulties. However, a modest 408 units of multifamily were delivered in 2025, signaling the effectiveness of the building code change.

Multifamily Units Delivered by Year
(2015-2025)



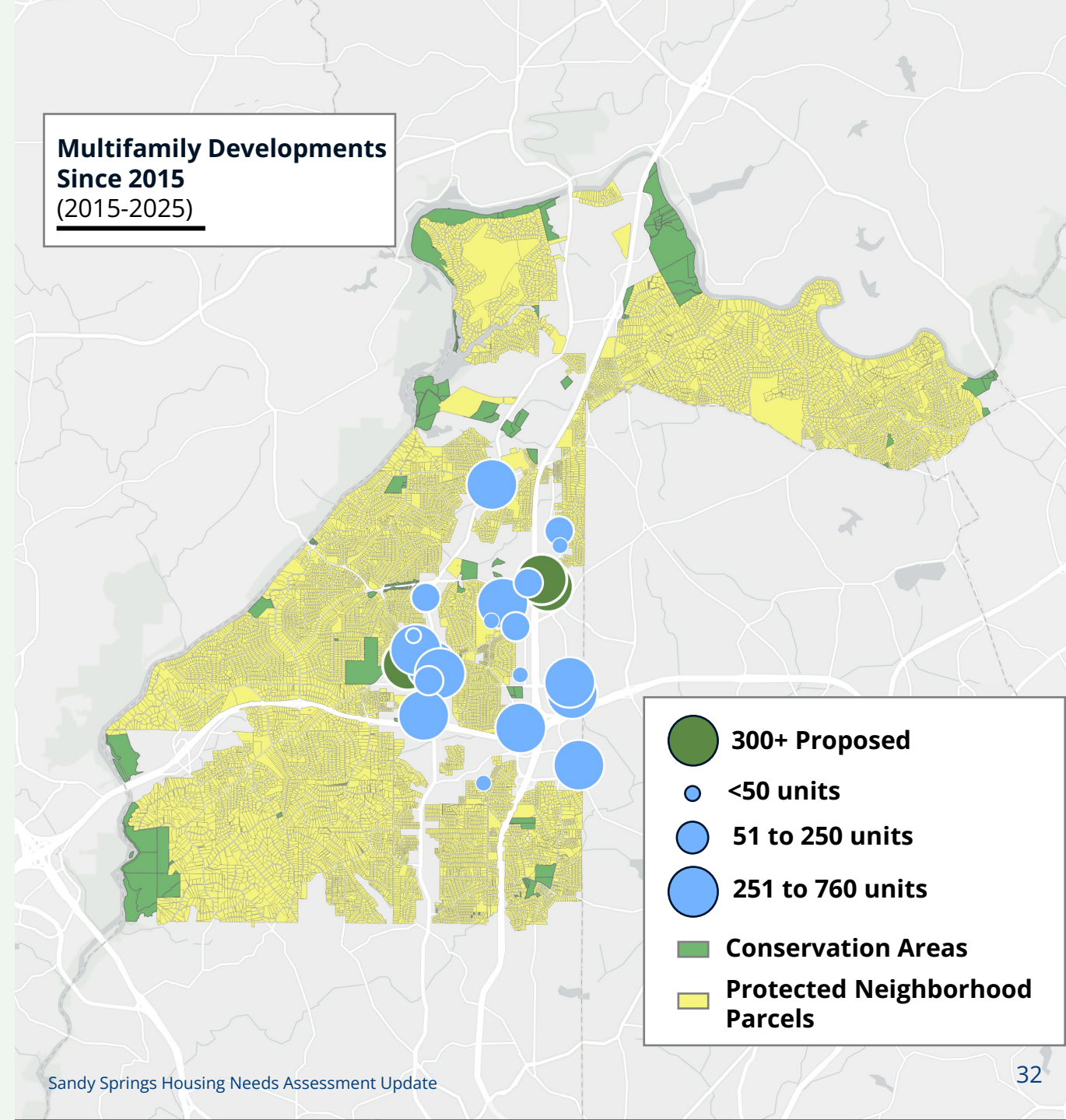
²House Bill 876 (2018)
CoStar (2015-2025)

MULTIFAMILY DEVELOPMENT

Multifamily development in the past decade has been concentrated in Central Sandy Springs, along GA-400 and Roswell Road.

Growth has not occurred unilaterally across the city. Multifamily development is not permitted in the predominately single-family areas in Sandy Springs, where a significant share of land is designated as 'protected neighborhoods' and is zoned for large lot residential uses. Additionally, various parcels along the Chattahoochee River and scattered parcels across the city are designated as Conservation Areas, preserving parks and open space in Sandy Springs.

Multifamily development has occurred along key highways and in close proximity to the MARTA stations in the city. The majority of this development has been large-scale in nature, with most proposed and delivered multifamily buildings containing more than 250 units.

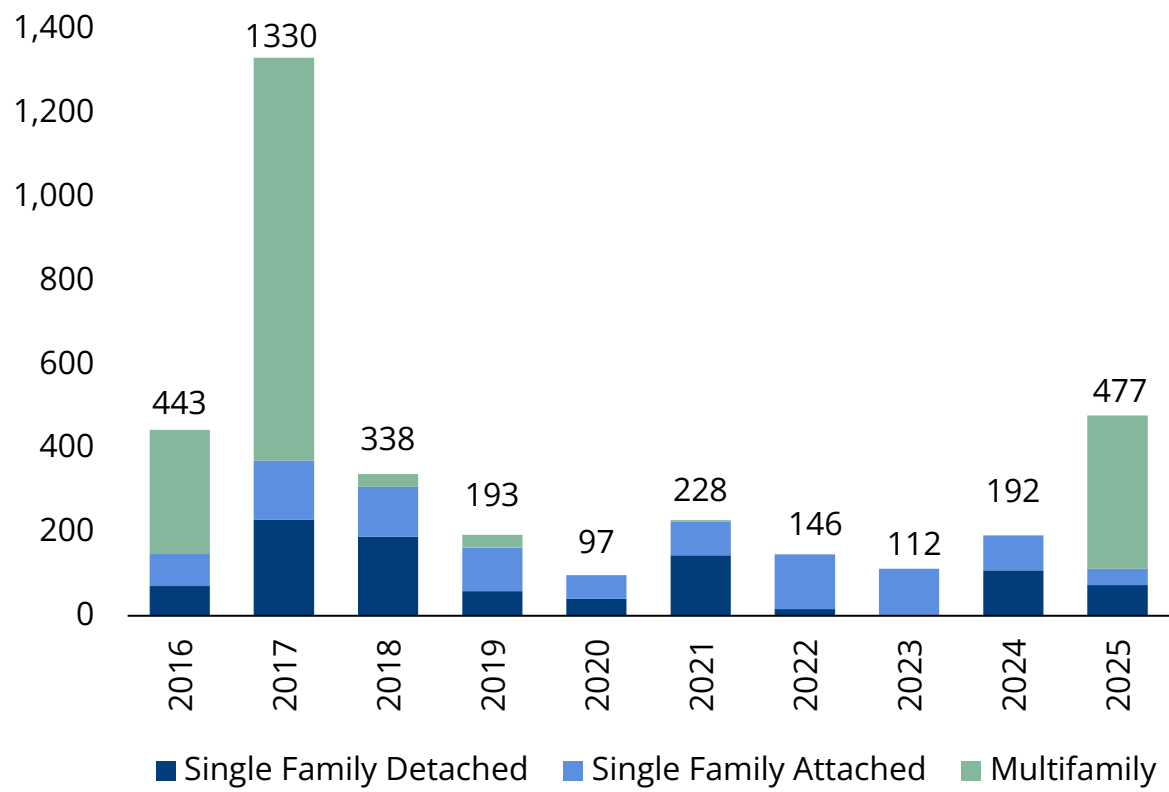


SINGLE FAMILY HOMES

Sandy Springs permitted a modest number of single family and attached homes and very few multifamily units from 2018-2024, following large scale investment in multifamily in 2016 and 2017.

In recent years, the typology of single-family units permitted in Sandy Springs leans towards large, expensive homes. From 2024-2025 the median valuation of permitted single family homes was over \$1.3 million, and the median square footage was roughly 8,000 SF. This directly informs who is able to move within or move to Sandy Springs.

Residential Permits by Type
(2016-2025)



HOUSEHOLD GROWTH AND PERMITTING

Permitting has largely mirrored household growth in Sandy Springs.

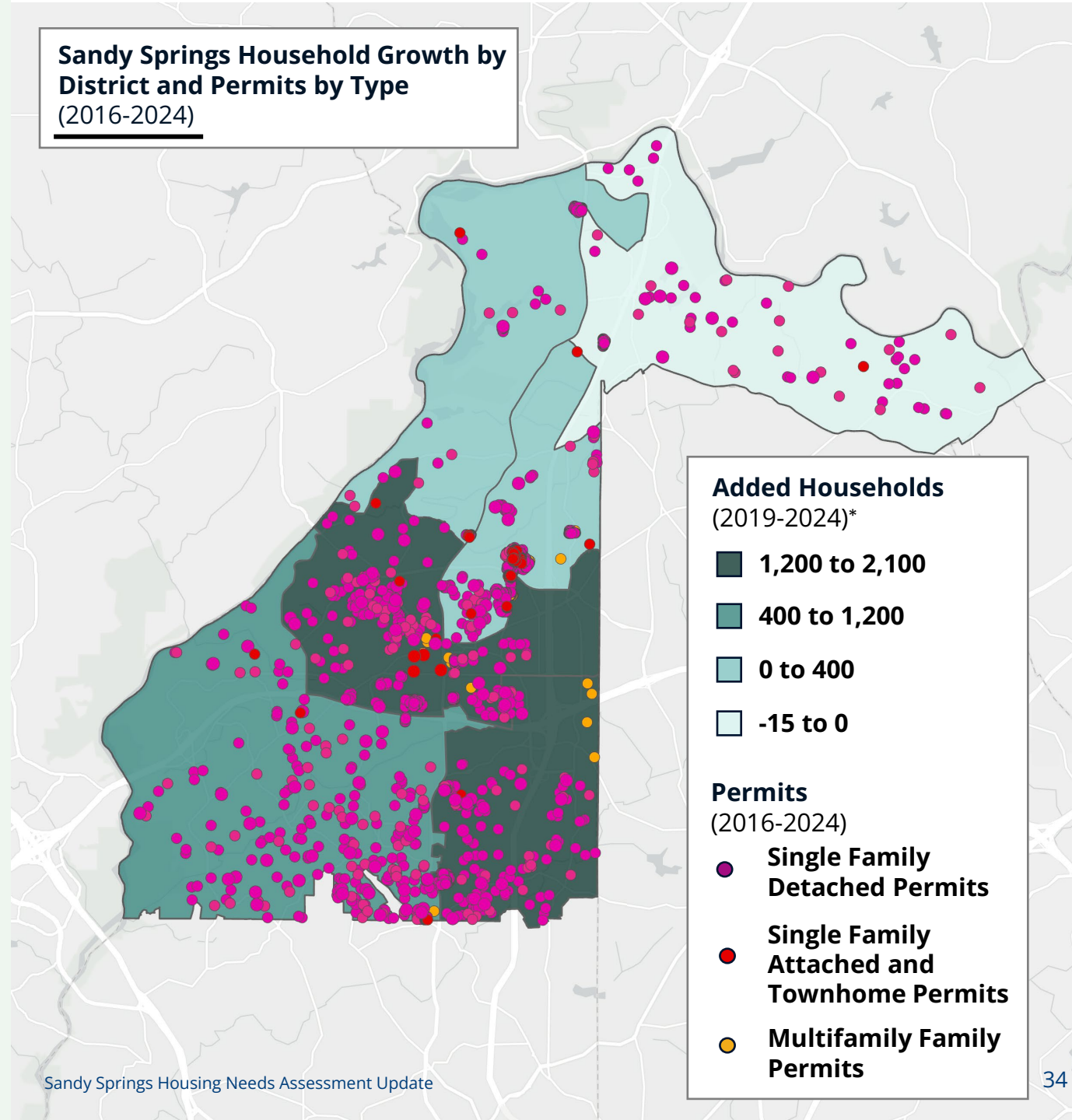
Single family and attached permits have been concentrated in south Sandy Springs. While there was significant permitting across all districts in southern Sandy Springs, Districts 3 and 5, which contain the greatest economic drivers and the majority of multifamily permits, saw the highest number of permits and household growth from 2019 to 2024.

District 1, which had no multifamily permits and comparatively few single family and townhome permits, had limited household growth, but a 33% increase in median household incomes.

In conversations with a local developer, he noted that many of his colleagues and competitors were interested in developing in Sandy Springs due to 'pent up demand' in the area. He highlighted strip mall to residential redevelopment as an attractive option to developers, noting that those sites were largely concentrated in north Sandy Springs.

**Difference in permitting time-period and household change time-period used to account for the time following permitting to build, market, and occupy housing.*

City of Sandy Springs Permit Data. American Community Survey 5 Year Estimates (2019-2024)



DEMOLITIONS AND DELIVERIES

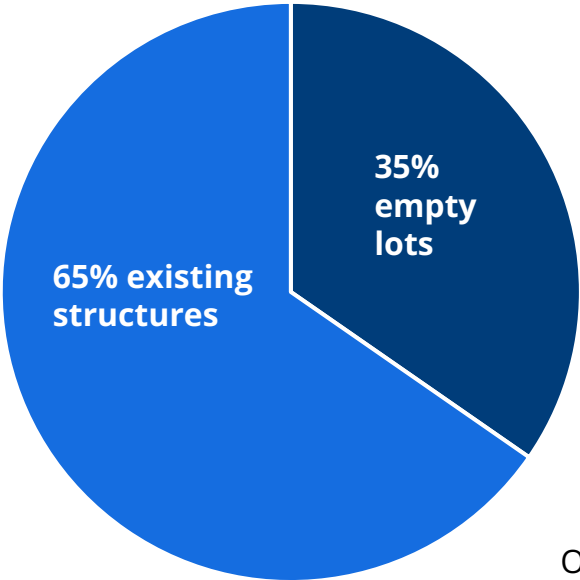
Sandy Springs is a built-out community with little undeveloped land or open space. As a result, new housing production often involves the demolition of older, lower cost homes.

From 2024-2025, 65% of permits for single-family detached homes occurred **on lots with existing structures**. This often translated to a one for one replacement of older, more affordable stock, with newer, more expensive homes.

Overall, permit numbers are down, and the net addition of new single-family units to the Sandy Springs markets is decreasing.

This trend was corroborated in a conversation with a developer who remarked on the redevelopment of “affordable ranch homes into multimillion dollar homes.”

Single Family Residential Permits Pulled by Previous Uses (2024-2025)



Over **40%** of single family home permits on lots with previous residential developments are pulled by applicants expressly looking to ‘flip’ these homes.

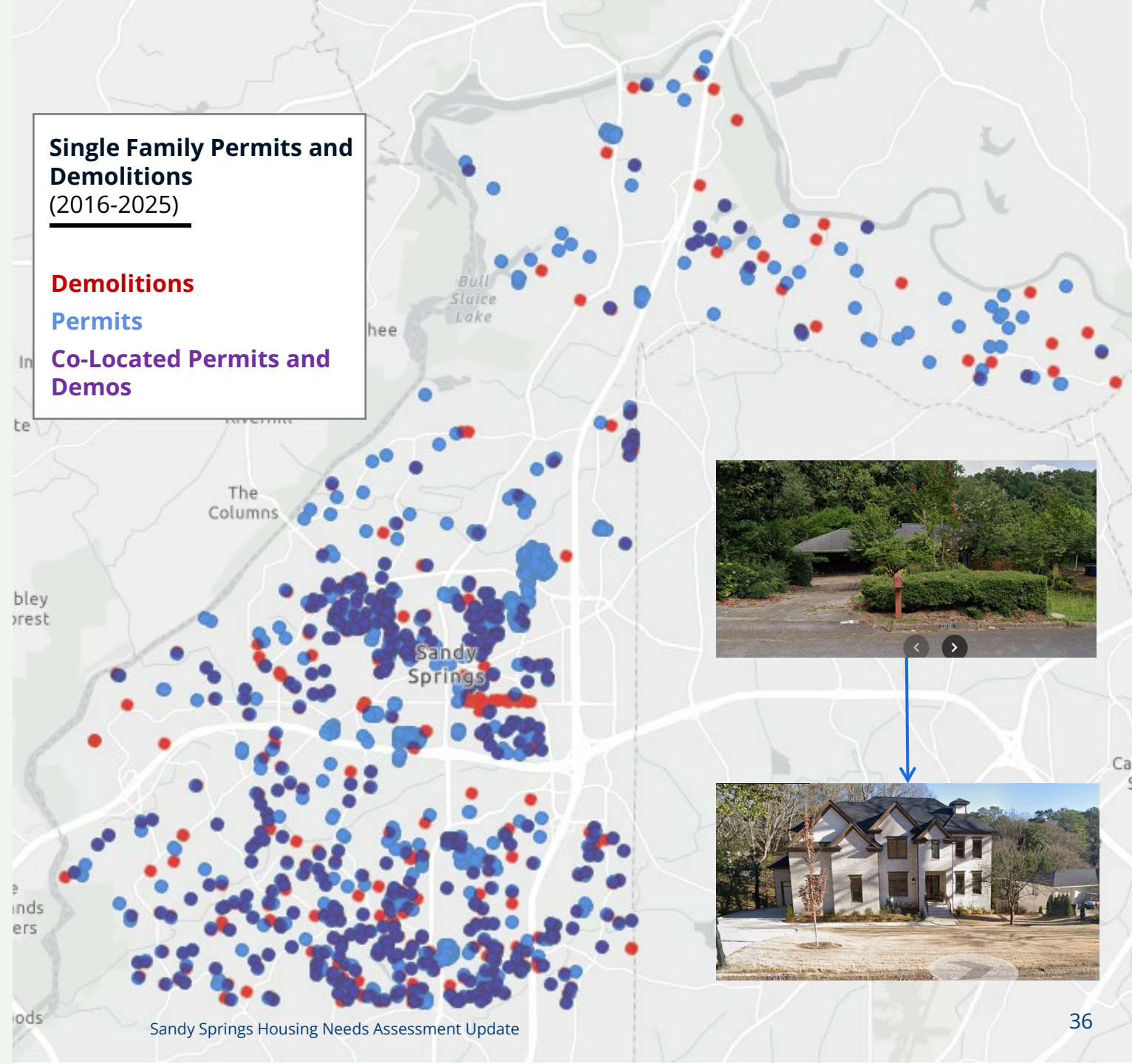
DEMOLITIONS AND DELIVERIES

1:1 replacements are removing more affordable homeownership options from the market.

Over **40% of single-family home permits from 2024-2025 on lots with previous developments are pulled by applicants expressly looking to 'flip' these homes.**

Due to the lack of permitting for multifamily structures and availability of undeveloped land, permitting for single family homes are typically 1 for 1 replacements, like the example pictured, that remove older, affordable homeownership options from the market.

In Districts 5 and 6 in the south of the City, redevelopment has been accompanied by significant socio-economic changes. In District 6, median household incomes have risen 34% to over \$181k, while in District 5 incomes have increased 20% to roughly \$130k in the past five years.



An aerial photograph of a suburban neighborhood with many houses and trees. In the background, a city skyline is visible under a clear sky. A semi-transparent dark blue horizontal bar is overlaid across the middle of the image.

04

Homeownership Access

KEY FINDINGS | HOMEOWNERSHIP ACCESS

The result of these converging pressures is sharp increases in home values and a loss of options for first-time and moderate-income buyers. Townhomes and condos continue to offer more affordable options.

SHARP INCREASES IN HOME VALUES

While household incomes have grown in Sandy Springs, home values have grown significantly faster, growing the gap between what homes cost and what new and existing households can afford.

+41% vs. +15%
home value growth vs.
owner income growth
(2019-2024)

HIGH INCOME HOME PURCHASERS

Homeownership is now out of reach for first-time buyers and even the median homeowner in Sandy Springs. High interest rates compound the high price of buying for prospective homeowners, further increasing the income needed to purchase a home in Sandy Springs.

50%
mortgages pulled by
households earning
\$200,000 or more
(2019-2024)

SMALLER LOTS AND AFFORDABLE HOMES

Existing townhomes and condos are currently the most affordable ownership options for first-time home buyers and moderate-income households in Sandy Springs. They face increasing redevelopment and price pressure.

30%
homes affordable to
first-time buyers in the
past 2 years

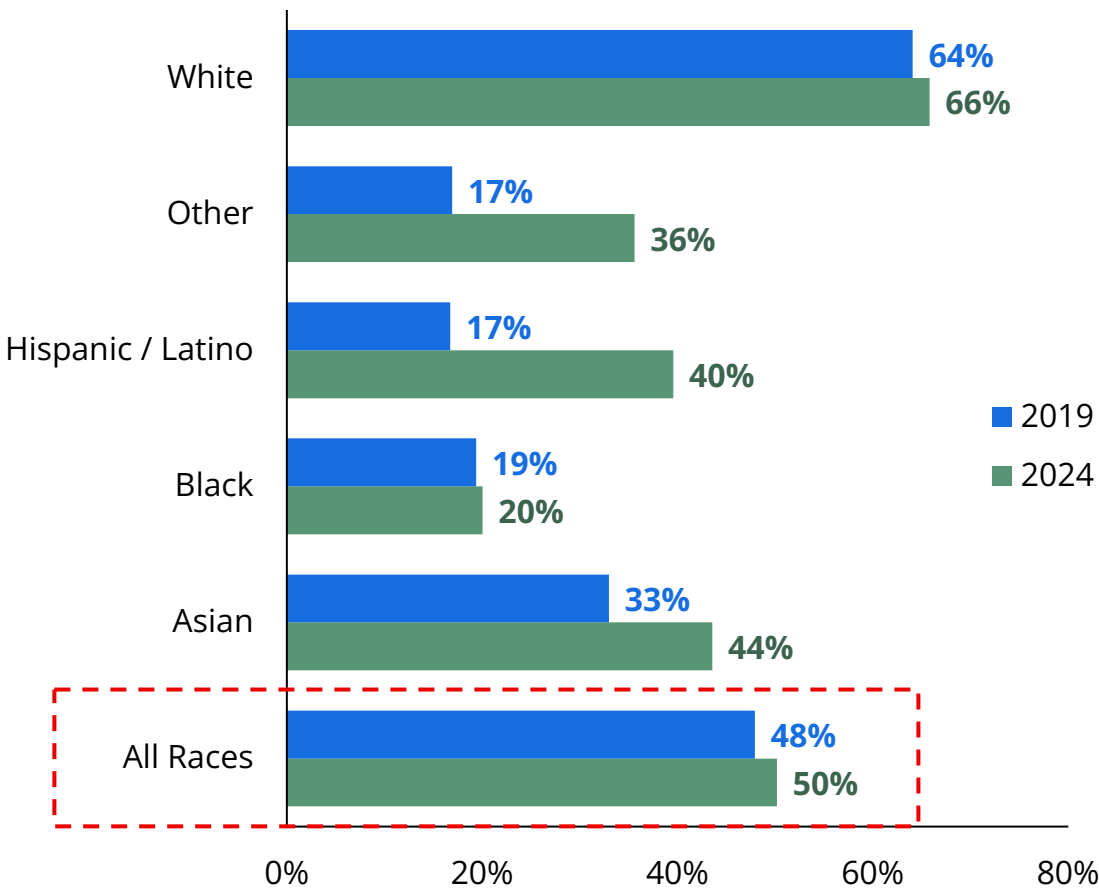
RISING HOMEOWNERSHIP RATES

From 2019 to 2024, Sandy Springs saw homeownership rates increase across all racial and ethnic groups, in part due to the loss of non-white renters.

From 2019 to 2024, there was an overall 2% increase in the homeownership rate across all households, from 48% of households owning their homes in 2019 to 50% of Sandy Springs households owning their homes in 2024.

The sharpest increases in homeownership rates were seen in Hispanic/Latino households, with a 23% increase in homeownership. However, during the same period, the population of Hispanic/Latino residents declined by 2,500. **Together these metrics indicate that Hispanic/Latino renters are leaving Sandy Springs and that those who remain are homeowners.**

Sandy Springs Homeownership Rate by Race and Ethnicity
(2019-2024)



FLUCTUATING HOME VALUE INCREASES

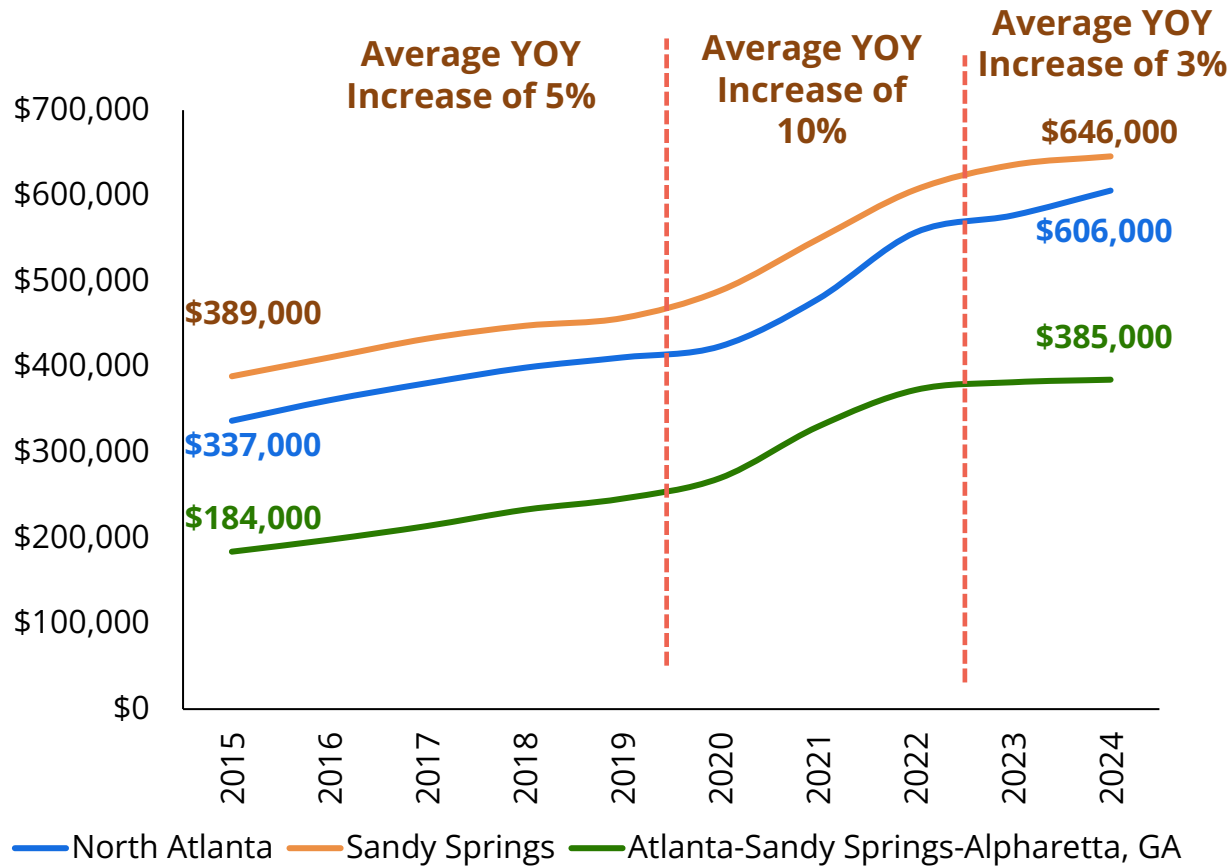
After a sharp rise in home prices during the pandemic, increases in home prices have moderated.

Leading up to the Covid-19 Pandemic, average home prices rose 5% annually. **This pace accelerated to 10% from 2020 to 2022**, aligned with the region. From 2023 to the present, home value increases have cooled off, rising an average of 3% per year. While the market has cooled, the substantial increases over time have widened the gap between what households can afford and what homes cost.

Sandy Springs continues to be significantly more expensive than the metro area and North Atlanta.

In a conversation with an emergency housing services professional in Sandy Springs, they noted that they had seen an increase in calls for financial assistance among mortgage holders, a marked shift from the typical renter households they assist.

Home Values
(2014-2024)



DECLINING HOMEOWNERSHIP ACCESS

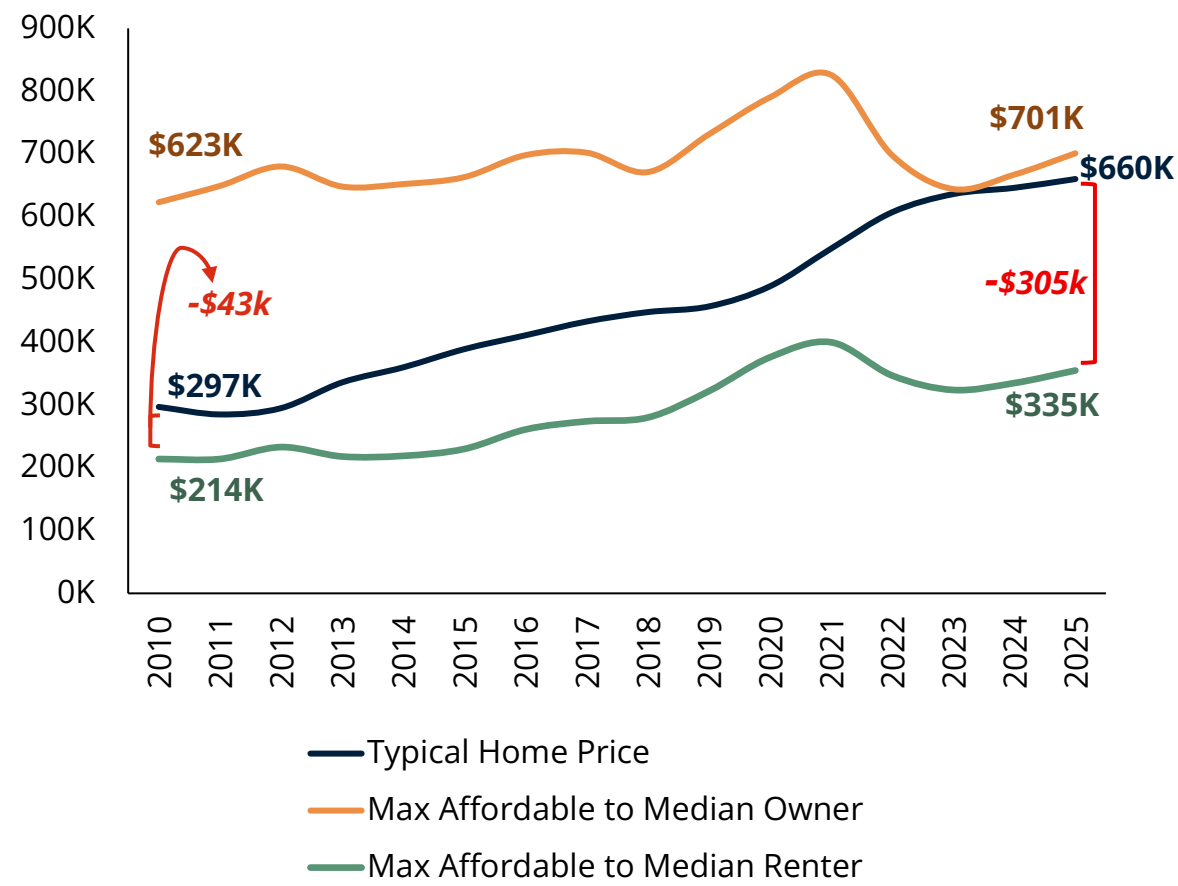
The median household in Sandy Springs can no longer afford typical home prices within the city, as home values and interest rates have increased faster than incomes.

While traditionally an expensive housing market, typical home prices have continued to rapidly outpace renter households' viable purchase price. Simultaneously, rising interest rates, and subsequent rising mortgage costs, have brought down the maximum home price families can afford. This issue is even more prevalent for current renters looking to own in Sandy Springs. **In 2010 the typical home prices in the city were \$43k more expensive than affordable levels for renters.** Today that gap has risen to over \$300k. Renters living in Sandy Springs can afford roughly half of the cost of a typical home in Sandy Springs. Increasing the availability of entry-level homeownership options in Sandy Springs can help increase homeownership access and ensure that a variety of household types can reside within the City during various stages of their lives.

**The maximum affordable home price is derived by comparing household income levels, national annual average 30-year fixed rate mortgage costs, property tax, and typical sale prices.*

Source: Zillow Home Value Index. American Community Survey (ACS). Federal Reserve Bank of St. Louis (FRED)

Typical Home Price vs. Max Affordable Home Price*
(2010-2024)



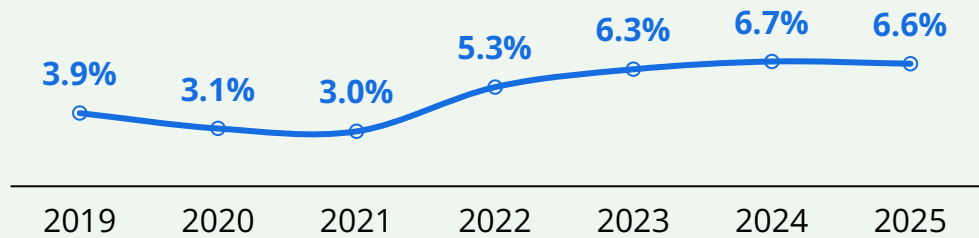
HIGH INCOME BUYERS

Mortgages are increasingly dominated by high-income households, as moderate income buyers struggle to access the market.

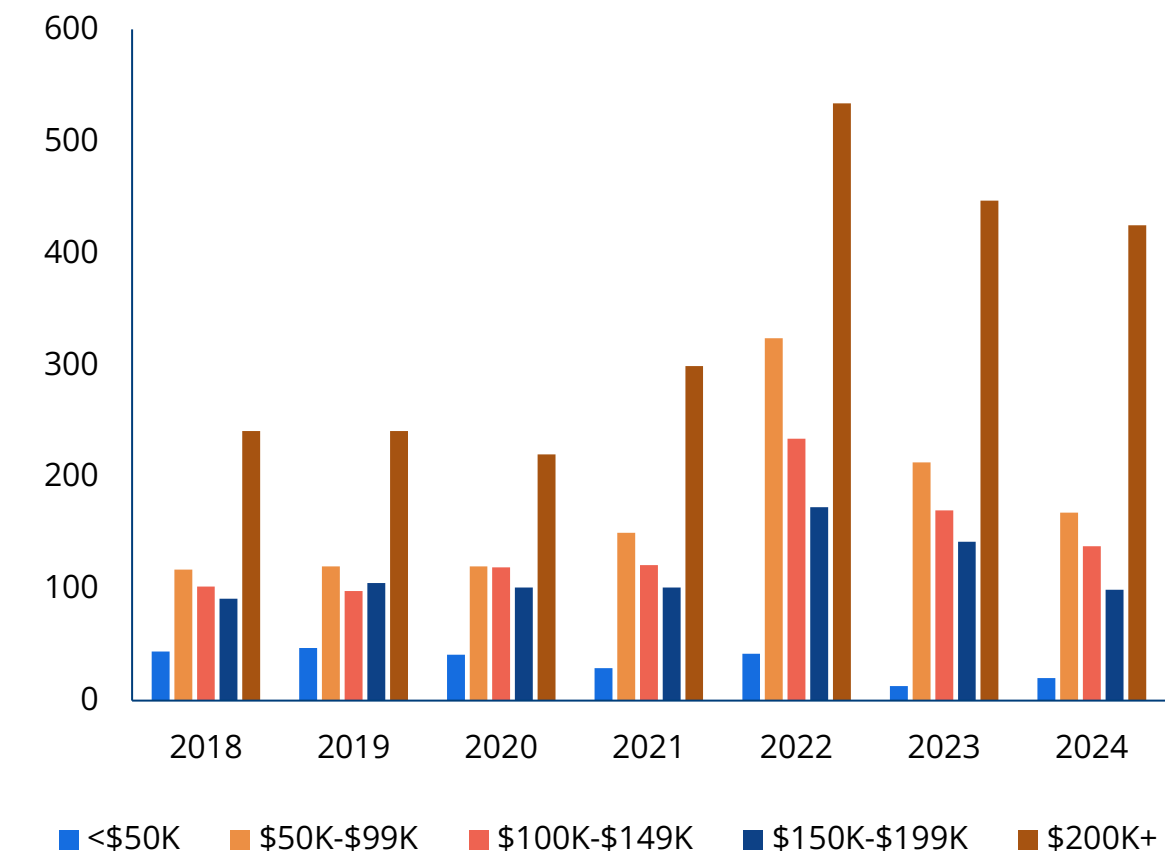
The number of mortgages pulled from all households earning under \$200k increased 15% from 2019 to 2024. During the same period, the number of mortgages from households earning **over \$200k increased by 76%**. As interest rates and home values increased, the income needed to purchase a home has increased significantly.

The total number of mortgages in the past six years was over 5,000. The number of mortgages peaked in 2022, with 1,350 mortgages pulled, likely due to pandemic-era relocations.

30 Year Mortgage Interest Rates
(2019-2025)



Sandy Springs Home Purchase Mortgages by Household Income
(2019-2024)



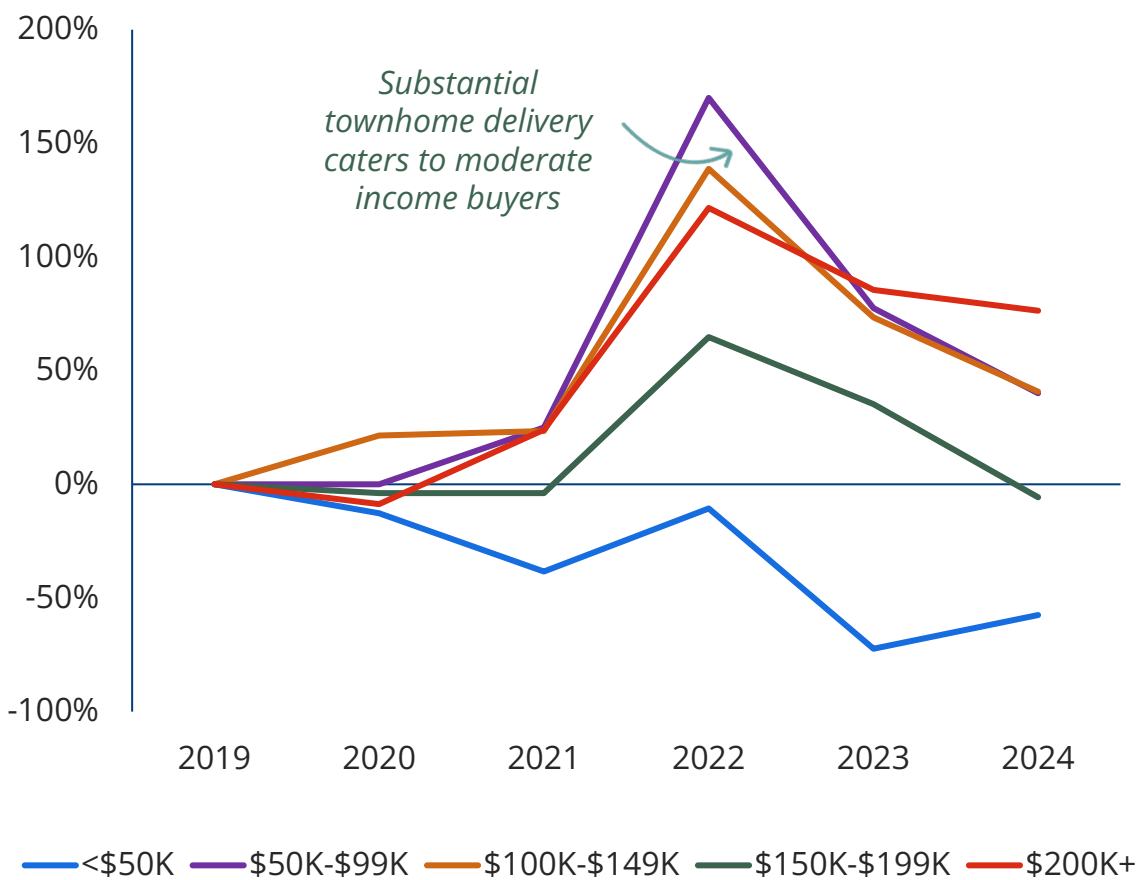
DECLINE IN NEW MORTGAGES

There is a market for moderate-income buyers who are interested in owning in Sandy Springs when market conditions permit it.

During 2022 and 2024, when numerous townhome options were delivered, the rate of mortgages pulled by households making \$50-\$99k jumped 170% above their 2019 levels.

However, since 2022 there has been a decline in the number of mortgage originations overall. Across all income groups, the number of home purchase mortgages in 2024 declined 35% from their peak in 2022.

Change in Home Purchase Mortgages by Household Income (2019-2024)



DECLINE OF LOWER COST HOMES

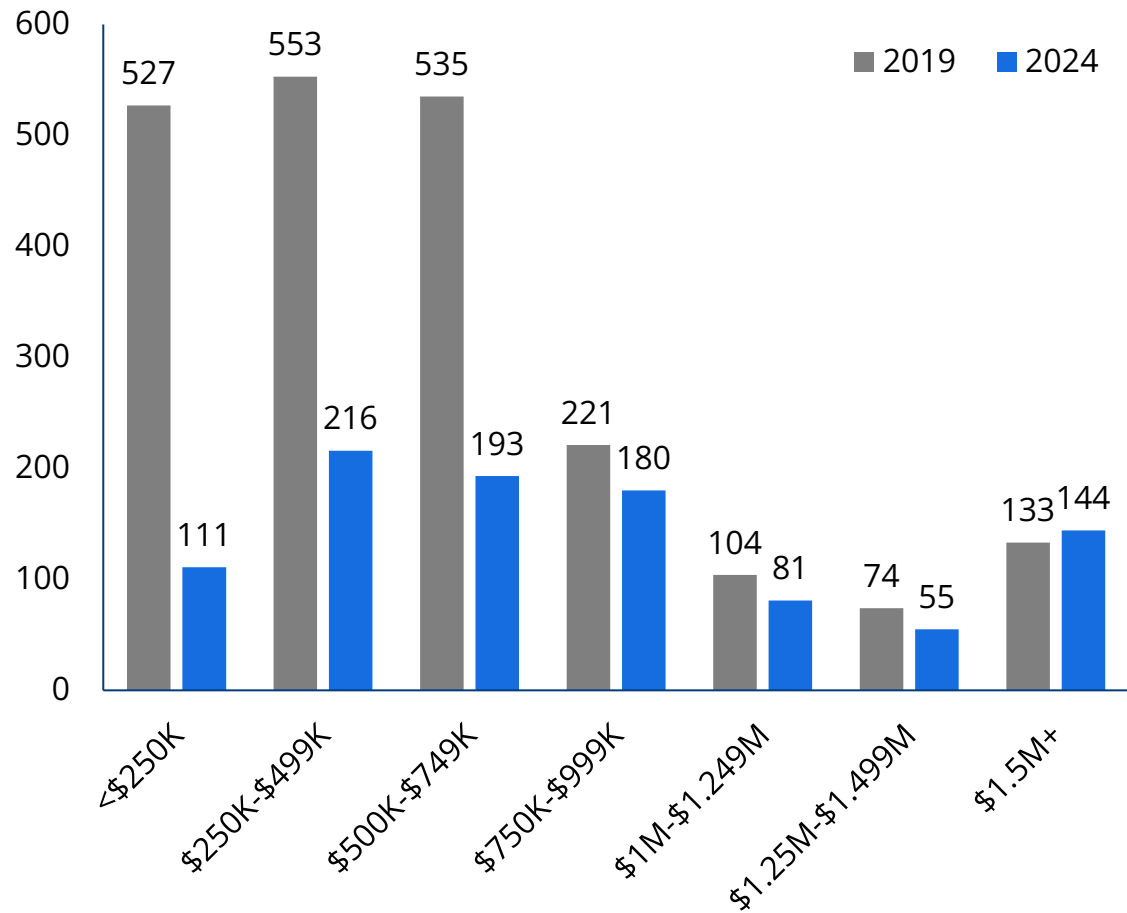
There has been a drastic decline in home sales for less than \$750k, with the lowest price point hit the hardest.

While homes priced under \$750k accounted for over 75% of all home sales in 2019, this share fell to 53% in 2024. **Overall, the number of homes sold declined by nearly 60% from 2019 to 2024.**

Nationwide there has been a decrease in home sales as rising interest rates prevent households from purchasing homes and keep others locked into their existing mortgage. However, the distribution of homes sale prices has also shifted upwards. The share of homes selling above \$1M increased by roughly 15% from 2019 to 2024.

In conversations with a local nonprofit leader, they called out the impact that the lack of affordable ownership options was having on Sandy Springs, noting that seniors, many of them who were important pillars within their own communities, were forced to leave the city to find affordable options to downsize to.

Home Sales by Price
(2019, 2024)

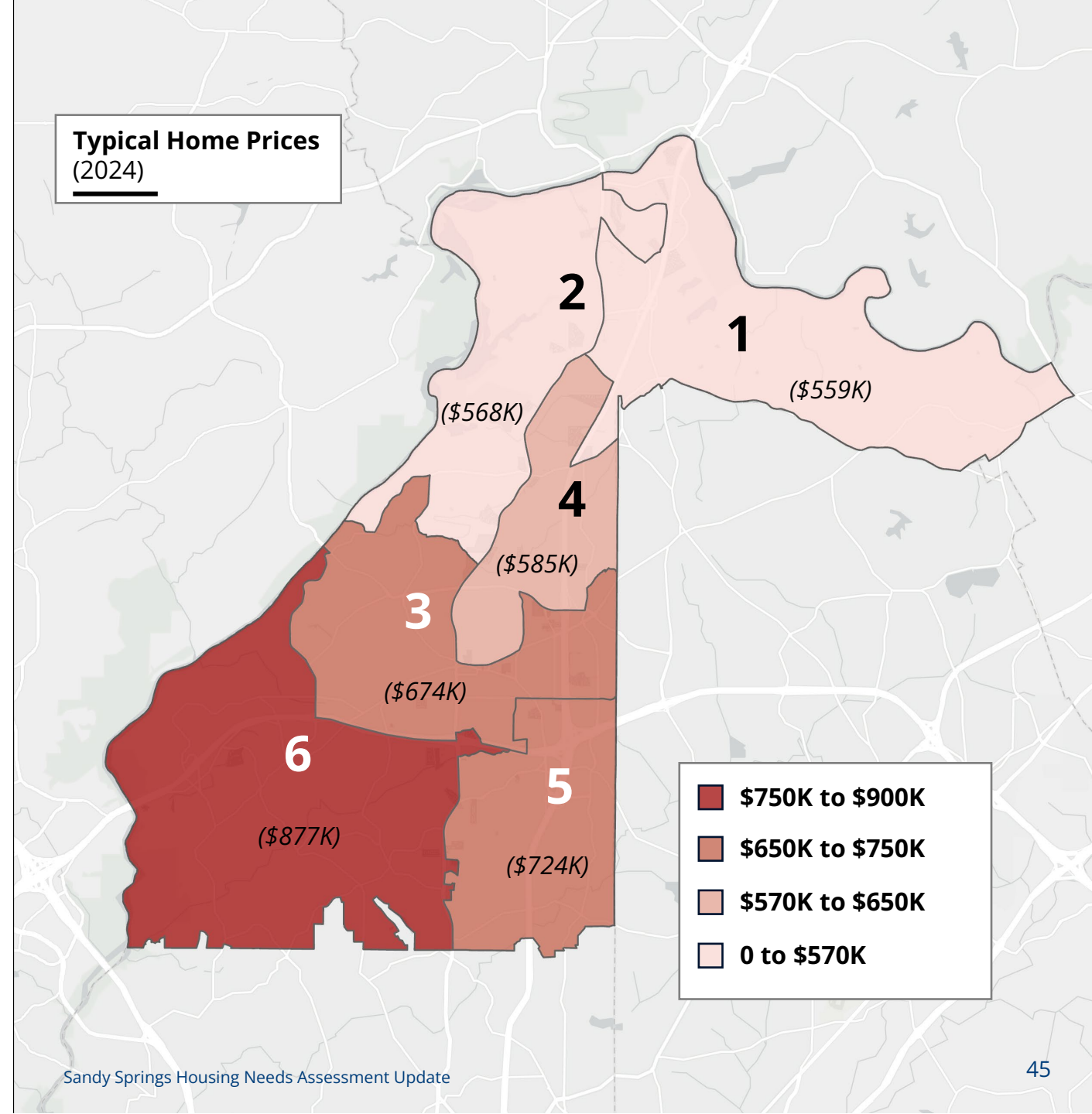


VARYING PRICE POINTS WITHIN THE CITY

Typical home sale prices unaffordable to first time buyers across the entire city.

The most expensive homes are concentrated in the southwest of Sandy Springs in District 6, **where the typical sale price was just shy of \$900K**. District 1 is home to the most affordable homes, with the typical price is just below \$560K. While the most comparatively affordable district, homes were still out of reach for first-time home buyers.

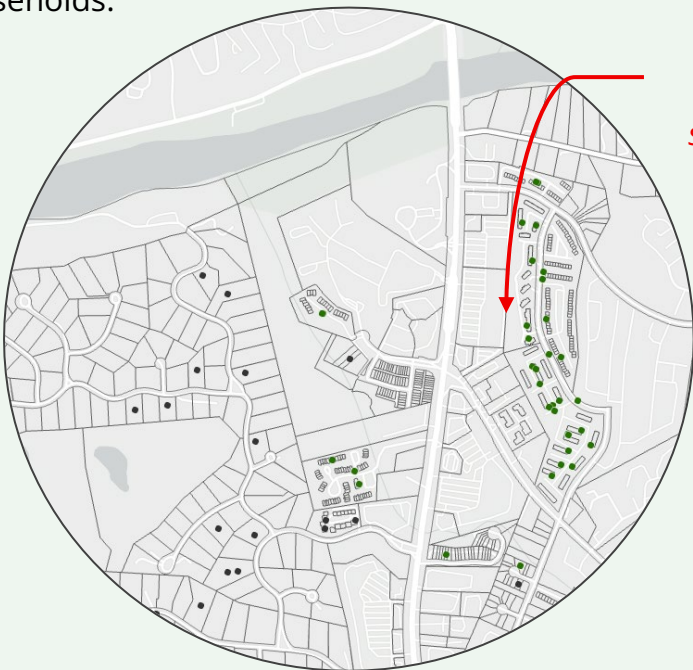
*First-time homebuyer affordability is estimated by treating the existing renter population as the primary pool of prospective buyers, using ACS median renter household income as the baseline for purchase qualification. The maximum affordable home price is calculated by applying a standard mortgage affordability model that incorporates median renter income, prevailing 30-year fixed mortgage rates and local property tax burdens, yielding a maximum purchase price that reflects real carrying costs rather than sticker price alone. **For Sandy Springs, this method produced a first-time buyer affordability threshold of approximately \$335,000 in 2024.***



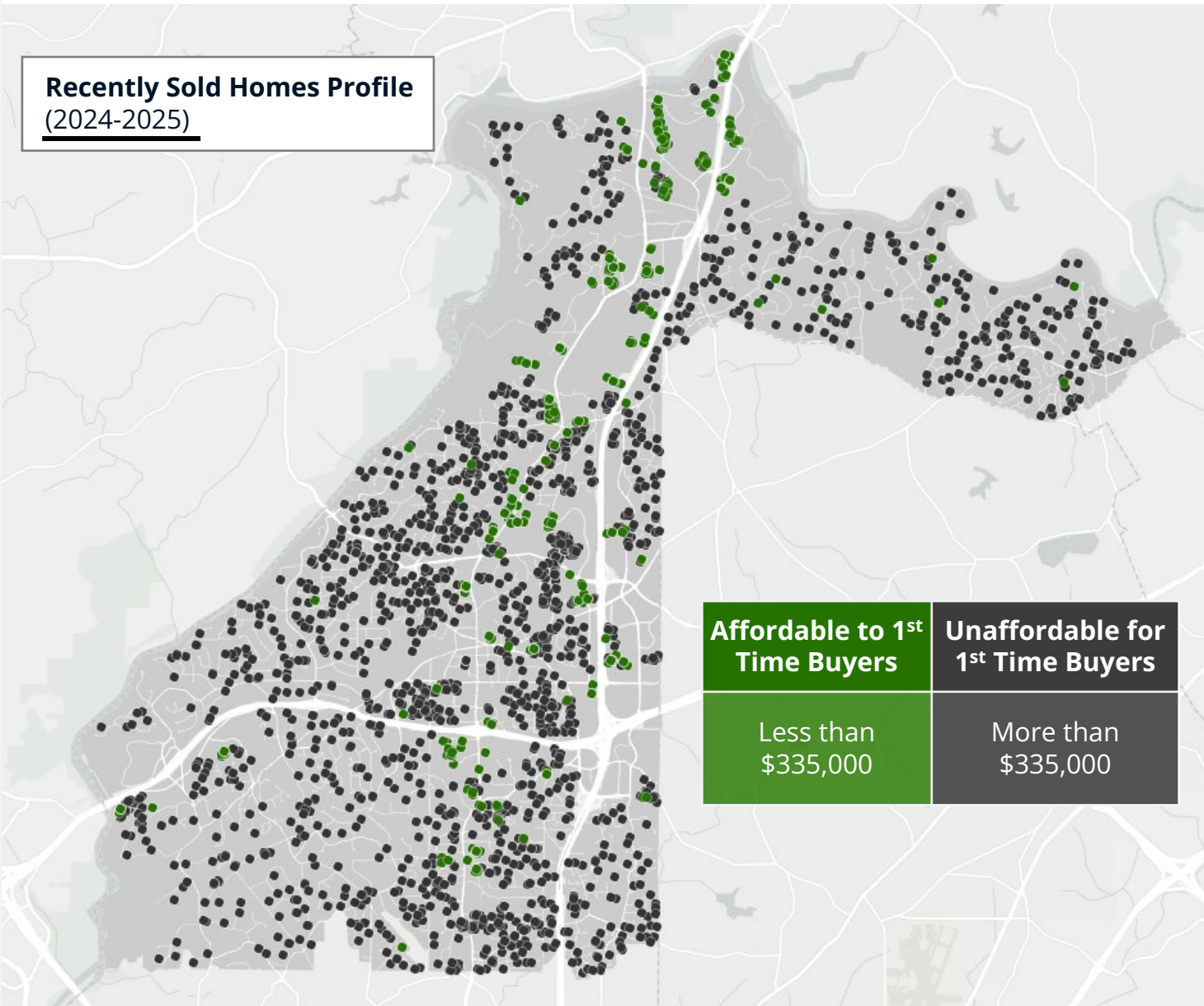
SMALL LOTS AND AFFORDABLE OWNERSHIP

Recently sold homes that are affordable to first-time buyers tend to be clustered along central arterials in Sandy Springs where smaller lots are permitted.

Lot size and unit size drive land and construction costs, which together set the price of a home. Larger lots drive up acquisition costs, while larger units drive up construction costs. Smaller lots and more compact units lower these costs, making it possible to build and sell homes at prices affordable to more households.



Affordable homes on smaller lots



SMALL LOTS AND AFFORDABLE OWNERSHIP

Smaller lots have supported more affordable homeownership options in Sandy Springs, but these opportunities are limited.

The distribution of home prices in recent years illustrates who is able to access or maintain homeownership in Sandy Springs. Homes affordable to first-time buyers (existing renters), about \$335k or less, are increasingly difficult to find. In the past two years, roughly **30% of home sales were affordable to first time home buyers**. The most common typologies of these homes were condo units in older multifamily buildings and small homes on small lots.

The ability of developers to build small, more affordable homes depends in large part on the availability of small lots. Of the homes sold that were affordable to first-time buyers from 2024-2025, almost **90% were on lots less than 5,000 SF**. Of the homes that were unaffordable to first-time buyers, almost **65% were on lots of an acre or more**. Allowing denser development on larger single-family lots or expanding the number of small lots in the city can unlock opportunity for the development of smaller, more affordable homes.

Recent Home Sales by Price and Lot Size
(2024-2025)



SMALL LOTS AND AFFORDABLE OWNERSHIP

Lot and home size are key drivers of price, and as the scale these factors increase, affordability declines.

Recent affordable home sales were generally smaller, with a median of 1,160 square feet, 2 bedrooms, and most commonly condos. **Of the 2,953 homes sold in 2024-2025, about 821 (28%) were affordable to a first-time buyer.**

Limited affordable homeownership options impacts teachers, first responders, and other workers who serve Sandy Springs but cannot afford to live there. Sandy Springs can help broaden these options by increasing small lot development and a wider mix of housing types in more of its character areas, and by making the approval process easier for these smaller-footprint homes.

Recently Sold Homes Profile
(2024-2025)

	Affordable to 1 st Time Home Buyer	Not Affordable to 1 st Time Home Buyer
Price (\$)	Less than \$335,000	More than \$335,000
Median Sale Price	242,000	839,000
Average Lot Size	2,100 sf	26,000 sf
Median of Lot Size	1,170 sf	20,000 sf
Median Home Size (SF)	1,160	3,180
Average Bedroom Count	2 Bedrooms	4 Bedrooms
Most Common Building Type	Condo	Single Family Home
Number of Homes Sold	821	2,132

SMALL LOTS AND AFFORDABLE OWNERSHIP

Affordable homeowner options in Sandy Springs are often older condo buildings and smaller townhome options with smaller footprints and lot sizes.

Lot size and unit size drive land and construction costs, which together influence the price of a home. Larger lots drive up acquisition costs, while larger units drive up construction costs. Smaller lots and more compact units lower these costs, making it possible to build and sell homes at prices affordable to more households.

Sample Home Typologies by Affordability Status

	Example Homes Affordable to First Time Home Buyers		Example Homes Unaffordable to First Time Home Buyers	
				
Typology	Condo	Townhome	Standard Detached Single-Family	Large Detached Single Family
Sale Price	\$217,500	\$310,000	\$635,000	\$3.15M
Units per Acre	50	25	2	0.5
Bedrooms	2	2	3	6

**Selected listings not representative of typology averages*

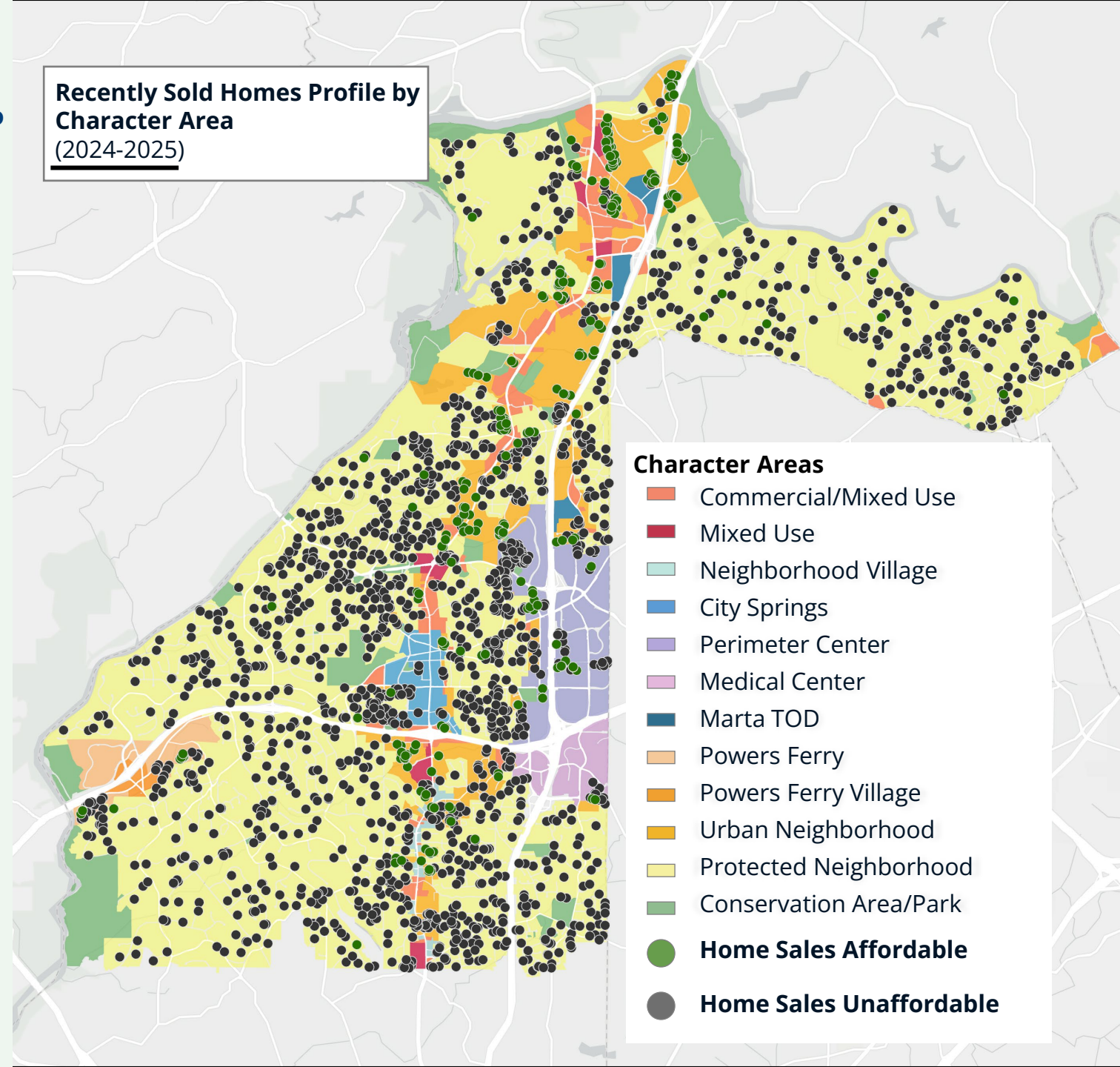
SMALL LOTS AND AFFORDABLE OWNERSHIP

Smaller lots have supported more affordable homeownership options in Sandy Springs, but these opportunities are limited.

Affordable home sales are concentrated in the **Urban Neighborhood** character areas. Roughly 84% of affordable home sales from 2024-2025 occurred in this area. During the same period, 70% of home sales that were priced above what the average first-time home buyer could afford occurred in Protected Neighborhoods.

Protected neighborhoods cover the majority of the city and subsequently accounted for about 50% of all home sales from 2024-2025. **Of the roughly 1,500 home sales in protected neighborhoods during this period, only 22 were affordable to first-time buyers.**

Recently Sold Homes Profile by
Character Area
(2024-2025)



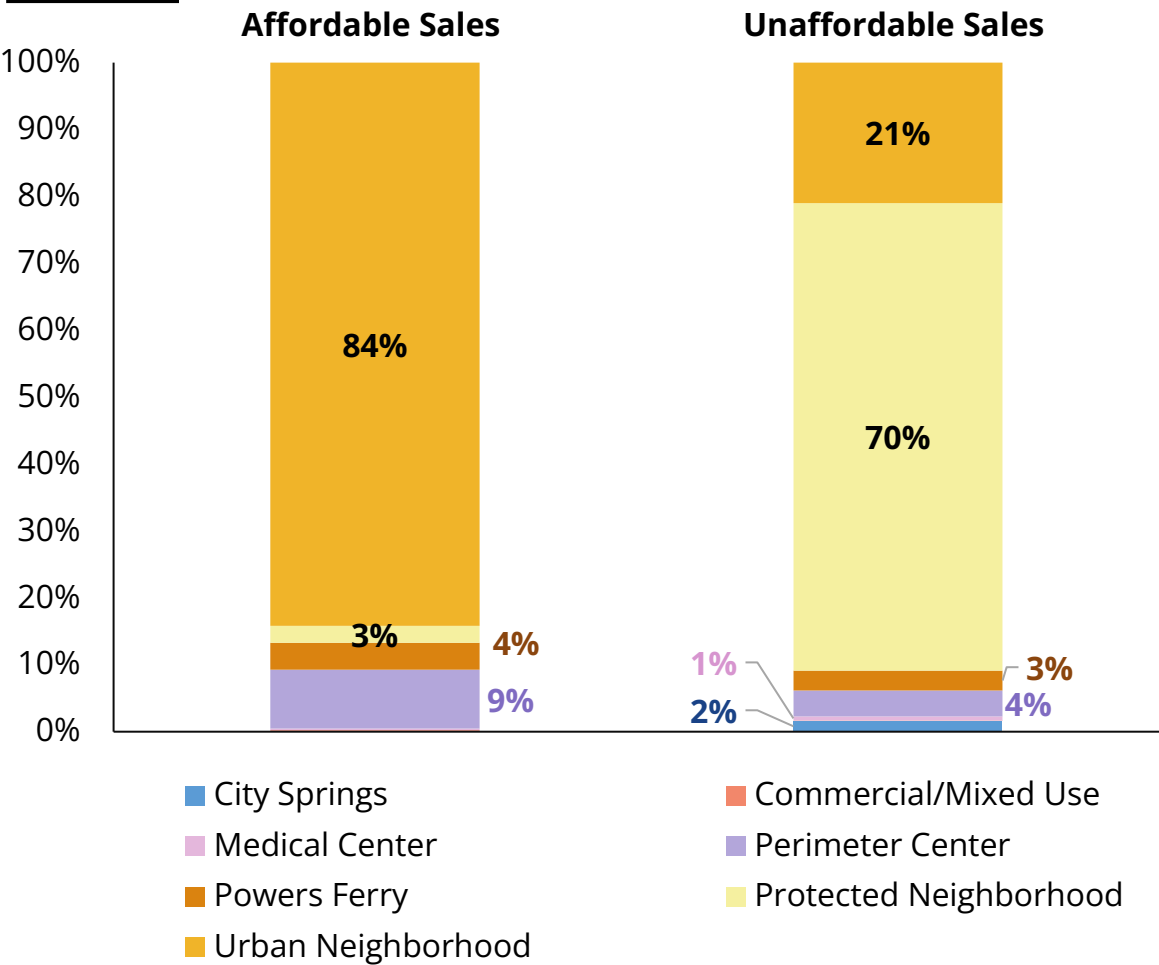
SMALL LOTS AND AFFORDABLE OWNERSHIP

Affordable homeownership opportunities for first-time buyers were disproportionately located in Urban Neighborhood Character Areas.

Sandy Springs' character area zoning designations set the lot sizes and housing types allowed across the city, which directly shapes where affordable homeownership exists. **Urban Neighborhood zoning, which permits smaller lots, accounted for 84% of homes sold below the \$335,000 affordability threshold between 2024 and 2025**, while Protected Neighborhood zoning, which mandates large, single-family lots, contributed just 3%.

The pattern reverses for higher-priced sales: **Protected Neighborhood zoning made up 70% of unaffordable transactions**, compared to just 21% in Urban Neighborhood zoning.

Share of Recent Home Sales by Price and Character Area (2024-2025)



SMALL LOTS AND AFFORDABLE OWNERSHIP

Older housing stock in Sandy Springs provides more options for affordable home ownership.

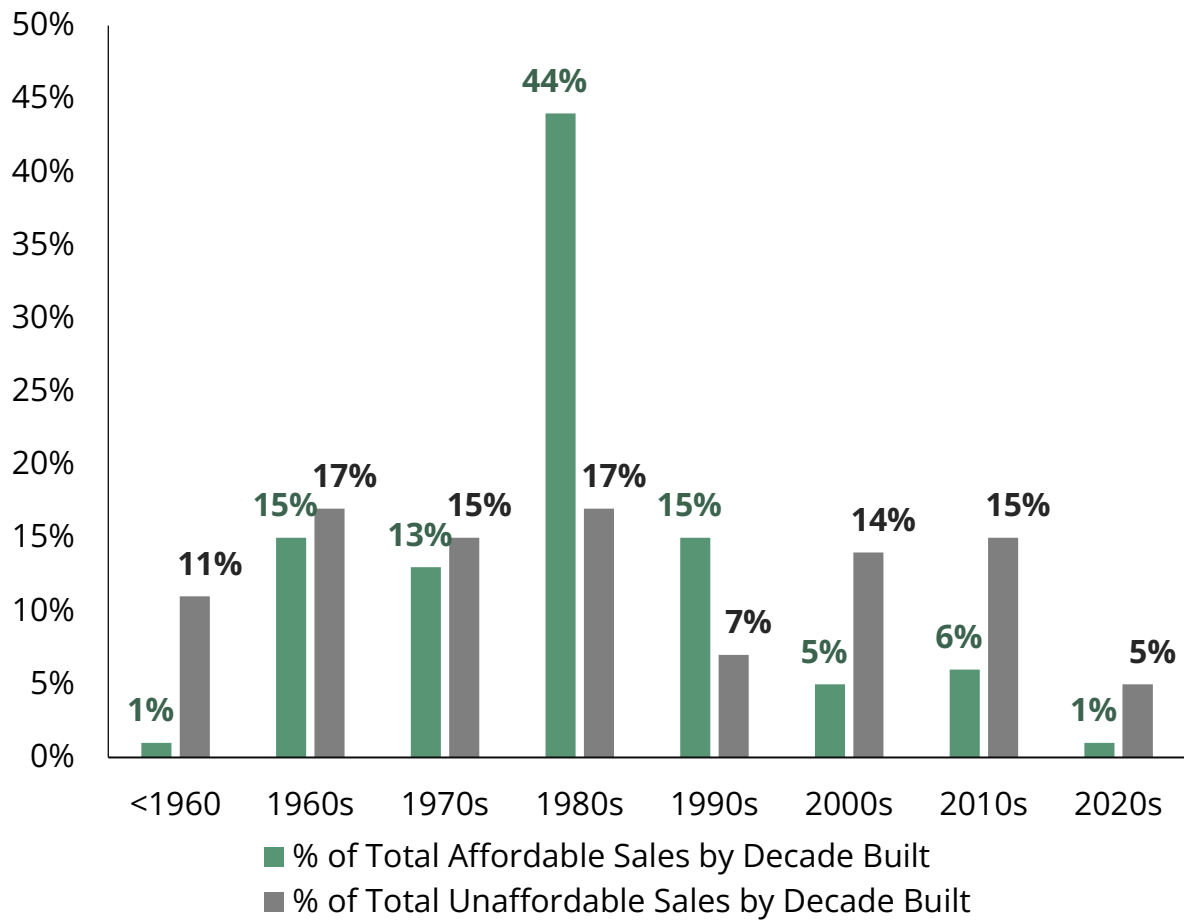
Homes built **before 2000 accounted for nearly 90% of the sales affordable to first time home buyers** in the past few years. Comparatively, only 70% of home sales that were unaffordable to first time home buyers were built during the same time period. Notable, nearly half of all affordable home sales were built in the 1980’s.

Older homes tend to be smaller and have depreciated in value, making them naturally more attainable, while new construction is priced to cover higher land, labor, and material costs. Preserving this older stock is critical, since it remains the primary entry point into homeownership today. However, relying on aging homes alone is not sustainable, as that supply will continue to shrink through redevelopment and appreciation.

Building a wider variety of new, smaller-footprint housing types is equally necessary to expand the pool of attainable options over time and take pressure off of the existing supply of naturally occurring affordable housing.

Zillow (2024-2025), American Community Survey 5 Year Estimates (2019-2024)

Share of Recent Home Sales by Price and Building Age
(2024-2025)



*home sales with null values for year built not included in chart

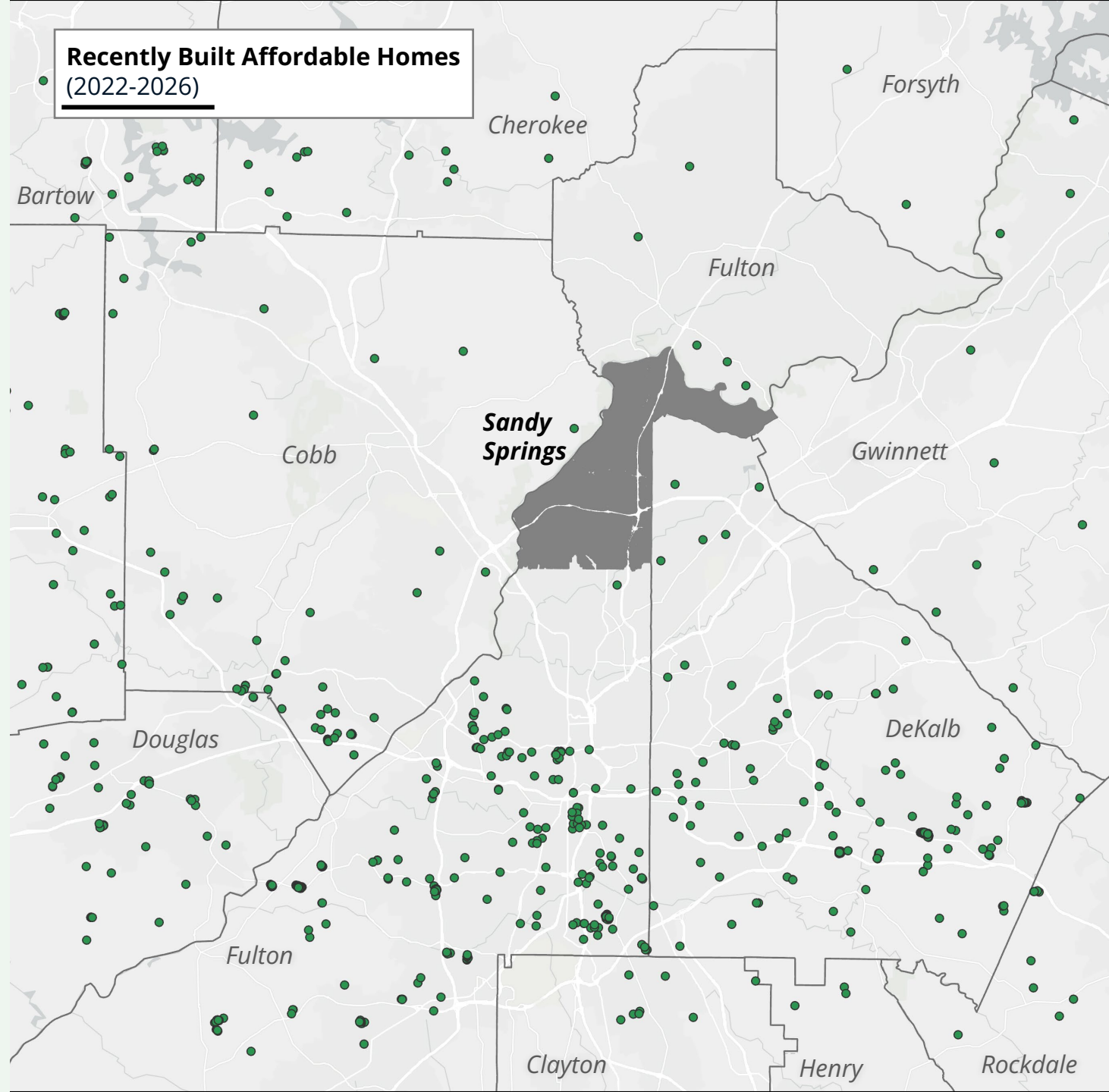
SMALL LOTS AND AFFORDABLE OWNERSHIP

In the past four years there has been a shortage of newly constructed affordable homes across the region.

High land values in Sandy Springs, and across the northern region of the Atlanta metro area, push home prices out of reach for many residents.

When land costs make up a large share of total development costs, builders cannot deliver homes priced for low- and moderate-income households without losing money. Closing this gap requires public intervention, whether through direct subsidies that offset land or construction costs, or through the provision of publicly owned land provided at reduced or no cost to developers of affordable homes.

Zillow (2022-2026)



SMALL LOTS AND AFFORDABLE OWNERSHIP

Recently built affordable homeowner options in the region are typically two story, stick-frame townhomes or small single-family homes.



	Walden Park Jonesboro	Lake Carlton Loganville	Stonewall Station Atlanta	The Grove at Mundy Mill Gainesville
Price Range	\$271,000 - \$298,000	\$323,000 - \$348,000	\$319,000 - \$327,000	\$298,000 - \$325,000
Typology	Townhomes	Townhomes	Single Family Homes	Townhomes
SQFT	1,500 - 1,700	2,000	1,690+	1,598 - 1,636
Bedrooms	3 - 4	3 - 4	3	3-4
Year Build	2025 - present	2025 - present	2025	2026
Total Homes	100+	200+ Townhomes in larger Master Planned Community	100+	15
Developer	Rockhaven Homes	Rockhaven Homes	Dream Finders Home	Dream Finders Home

An aerial photograph of a suburban neighborhood with numerous houses and trees. In the background, a city skyline is visible under a clear sky. A dark horizontal bar is overlaid across the middle of the image, containing the text '05' and 'Rental Affordability'.

| 05

Rental Affordability

KEY FINDINGS | RENTAL AFFORDABILITY

Affordable rental options are increasingly hard to find as new development caters to higher income renters and prices increase across the board. Despite the growth in renter incomes, renter cost burden remains a consistent issue for the city's renters overall.

DECLINE IN LOW AND MODERATE INCOME RENTERS

In the past five years Sandy Springs has seen a decline of 5,000 low and moderate income renter households.

-5,000
renter households
earning less than \$75,000

LOSS OF AFFORDABLE RENTAL UNITS

Rental costs have grown rapidly as supply has increasingly lagged demand in recent years. Once affordable units are now charging increasingly expensive rents, further contributing to the existing affordable rental housing shortage.

-12,000
decline in units
renting below \$1,500

COST BURDEN

Rent burden in the city has been consistently high for the past decade. While higher-income renter households have relocated to the city, rental rates have increased in tandem, and burden levels have remained nearly constant.

45%
renters paying more than
30% of their monthly
income on housing

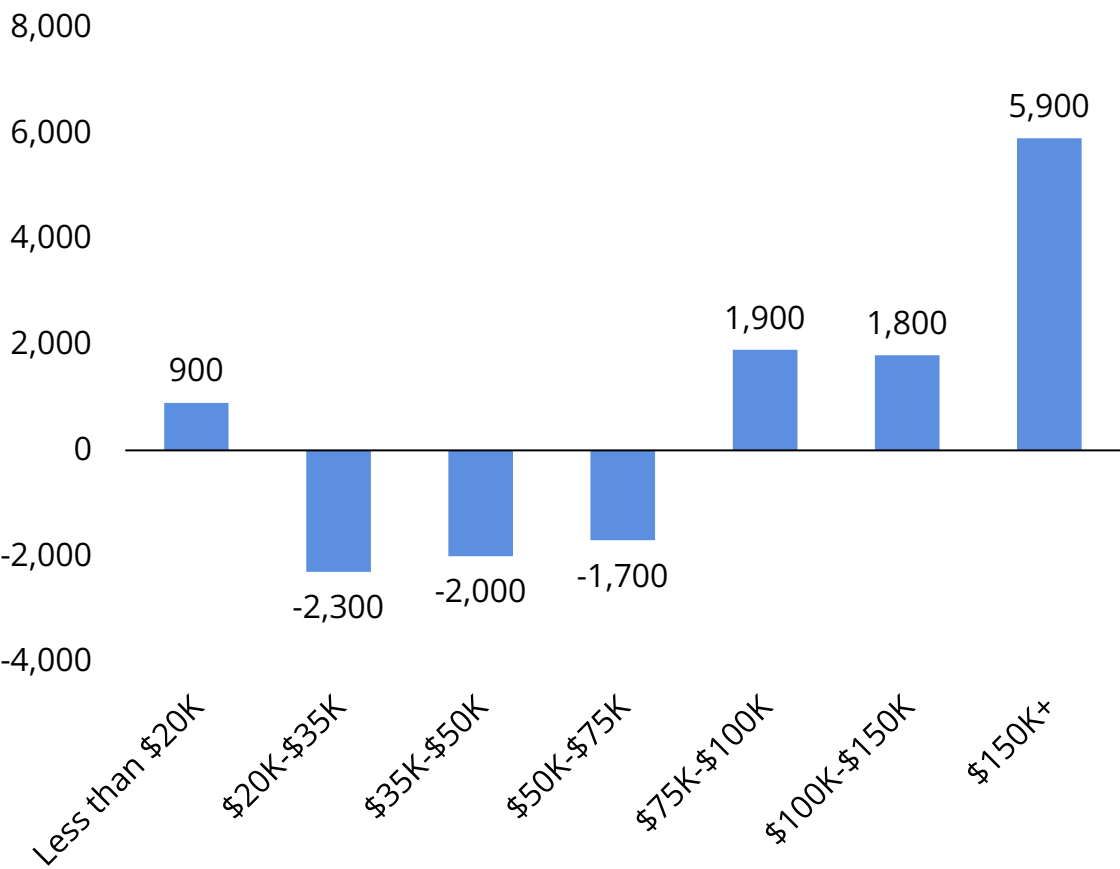
LOSS OF LOW AND MODERATE INCOME RENTERS

There has been a significant decline in lower income renters in the past five years.

There were **5,000 fewer renter households earning less than \$75K** in 2024 than in 2019. Some of this can be attributed to individual households experiencing income growth, but some are also leaving the city.

However, there was an overall net gain in renter households, with 4,500 more renters in 2024 than in 2019. This growth was mostly driven by an increase of renter households earning more than \$150K. In 2019 this cohort accounted for 25% of renters, while **in 2024 they made up 35% of renters.**

Change in Renter Households by Income
(2019-2024)



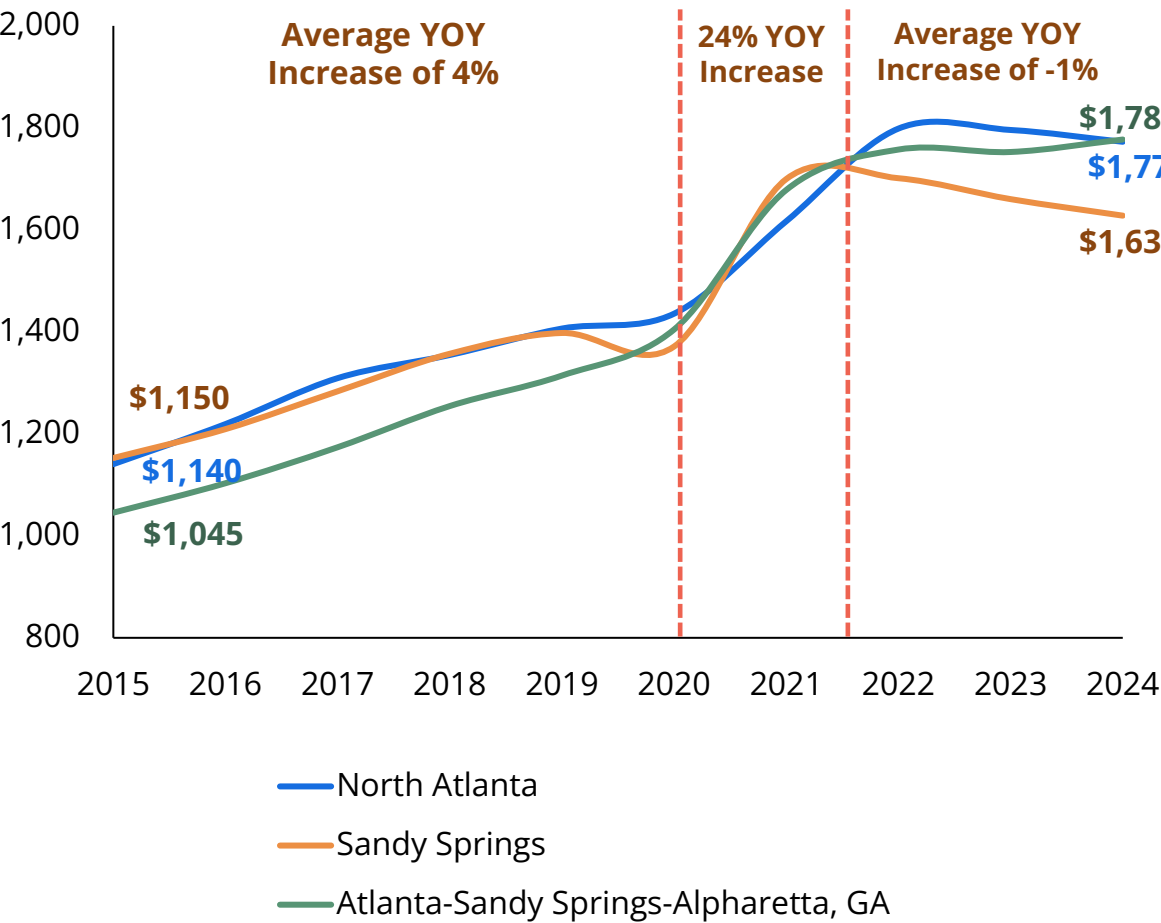
RENTAL RATES

Similar to home values, rental rates grew moderately leading up to the pandemic, increased dramatically during the pandemic, and stabilized in recent years.

From 2021-2024, prices have gone down, course correcting from a dramatic 24% increase in a single year. This trend can be seen as a market readjustment to rental rates exceeding market feasibility in 2021. Similar adjustments were seen in North Atlanta, where rental prices have decreased since 2022.

A local community service nonprofit noted that the need for their services has increased in the past year as the cost of living has risen precipitously. There was an 8% increase in demand for rental assistance and an 18% increase in visits to their food pantries. As seen in various parts of the county, wage increases have been insufficient to meet the rising cost of living.

Monthly Rental Rates
(2015-2025)

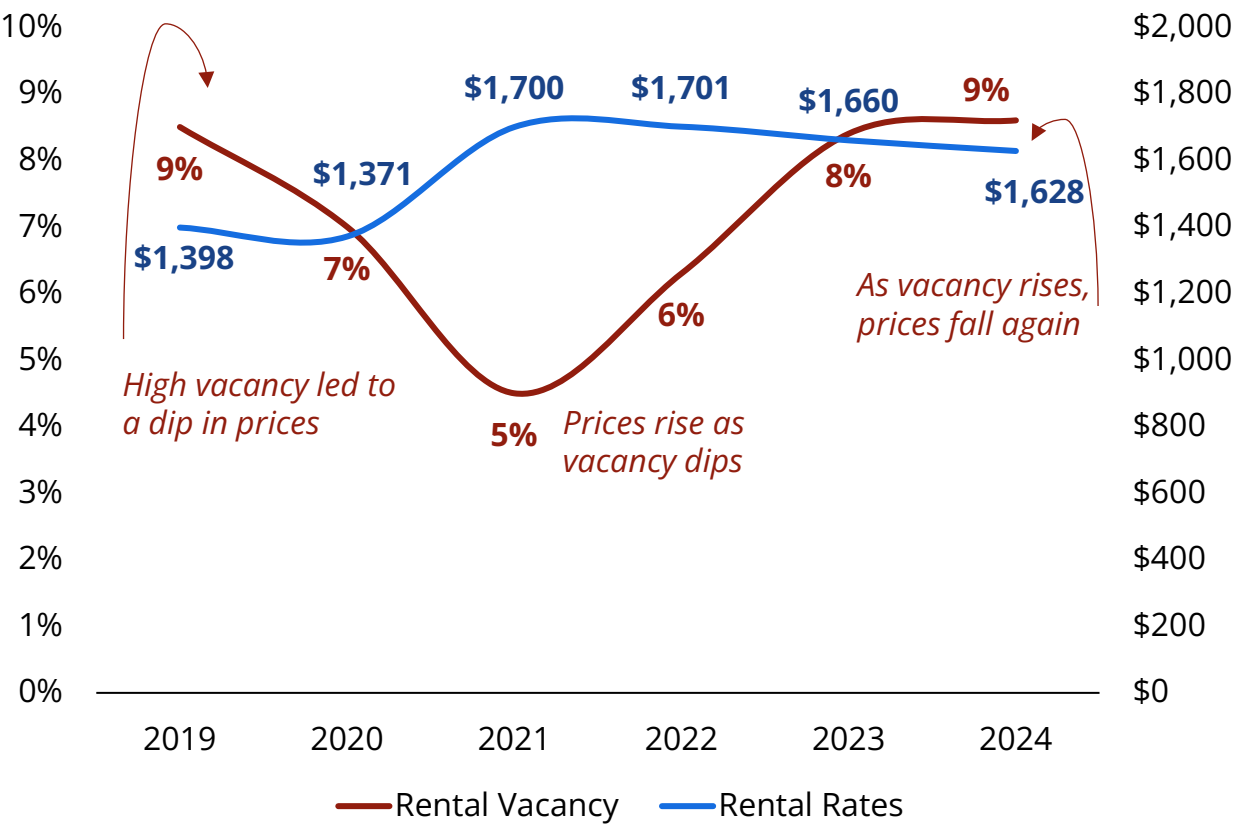


RENTAL RATES

Vacancy rates and rental prices are generally inversely related.

The low vacancy rates seen in 2020 and 2021 signal tight supply relative to demand, increasing landlords' pricing power and enabling them to raise rents. Higher vacancy rates indicate softer market conditions, which typically limit rent increases or lead to concessions, as seen in the price moderation from 2022-2024.

Monthly Rental Rates and Rental Vacancy
(2015-2025)

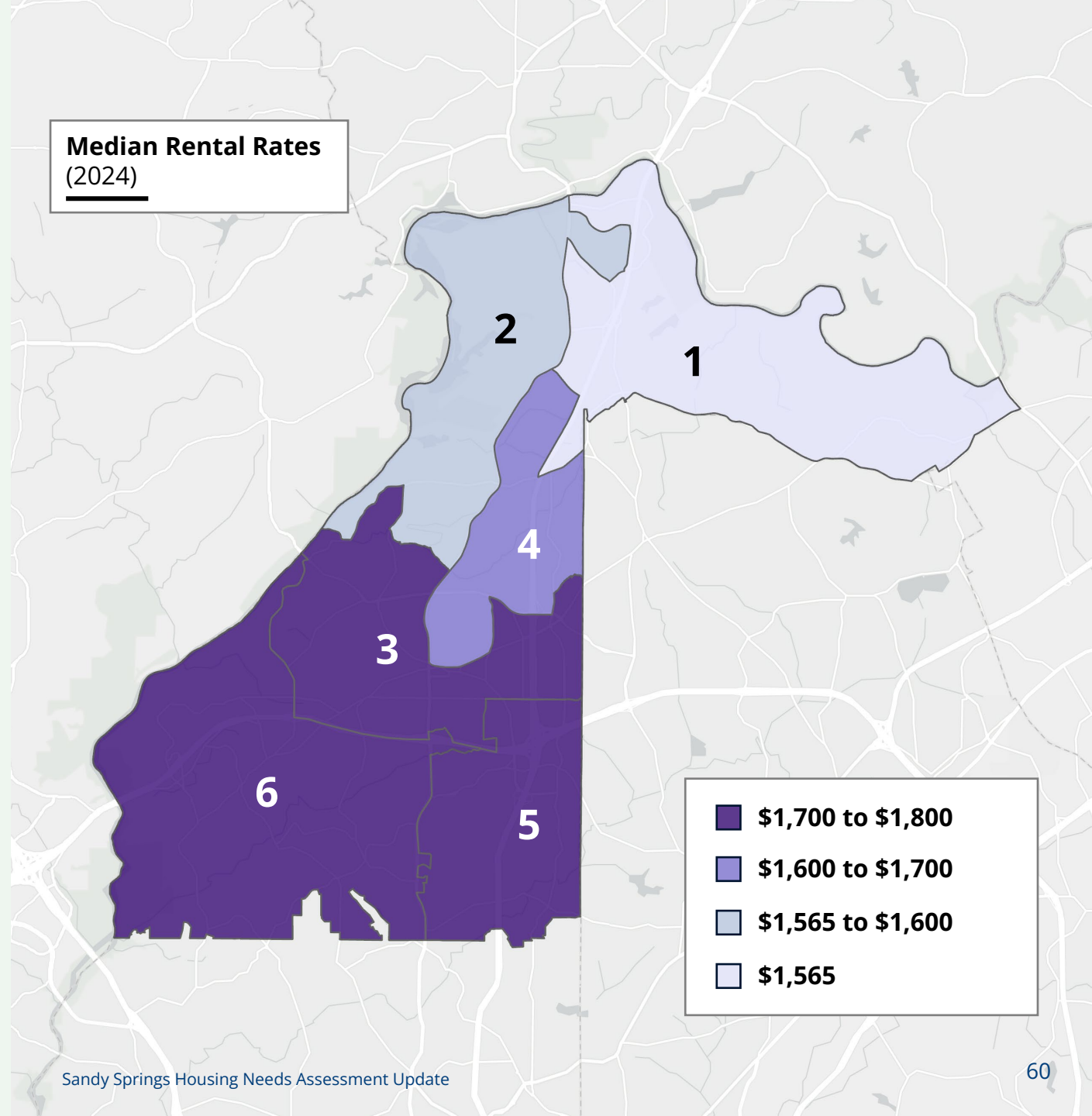


RENTAL RATES

Rental values vary by district, with price premiums in the southern part of Sandy Springs

District 3 is home to roughly 5,000 renter households who pay a median monthly rent of \$1,800. While District 6 had the lowest number of renter households, just below 2,800, these households paid the second most for their housing, with median rents just below \$1,800. Renters, as well as homeowners in these districts, pay a premium for housing, due to the central location and amenity access in these areas. Furthermore, Districts 3 and 5 saw the greatest number of permits for new multifamily development, resulting in a greater share of newer, higher end units in these markets, driving up the median costs.

Median rents were least expensive for the over 3,400 renter households in District 1 where households paid \$1,565 per month, driven by the collection of older low rise apartment communities located along Roswell Rd.



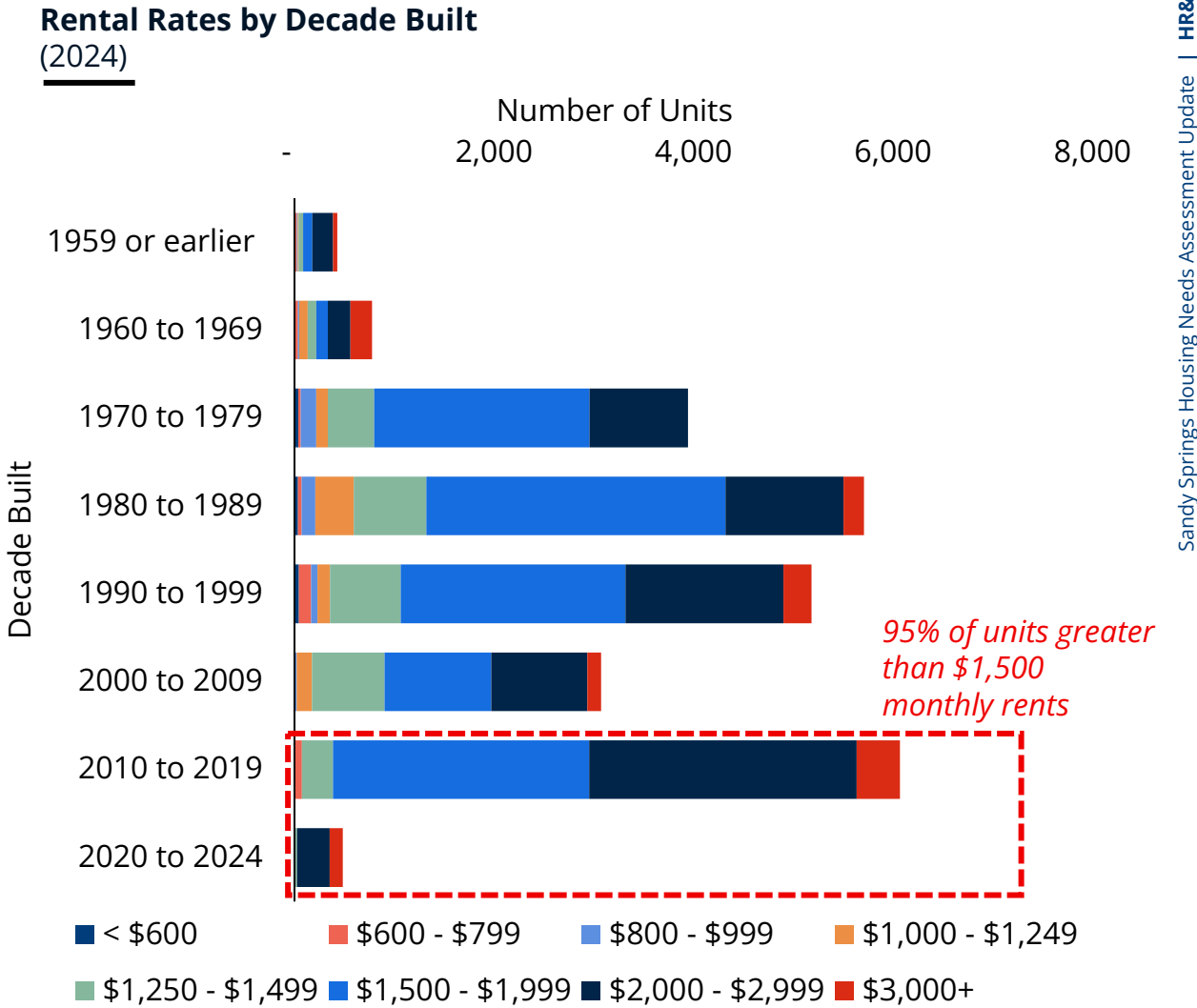
RENTAL RATES BY BUILDING AGE

Affordable rental options are most prevalent in buildings built before 1999.

New deliveries tend to be more expensive, as the cost to build and finance development has grown. Of units built after 2020, 95% were priced above \$2,000. Of all units built after 2010, 95% rented for more than \$1,500 a month.

While aging units can be a source of affordability, newer, more desirable units must be produced to maintain supply and drive down the cost of moderately priced units over time.

Roughly three quarters of all units renting for below \$1,500 were built prior to 2000. Concurrently, the preservation of older rental options can help to secure affordability that can't be delivered through new, market rate construction.



RENTAL RATES

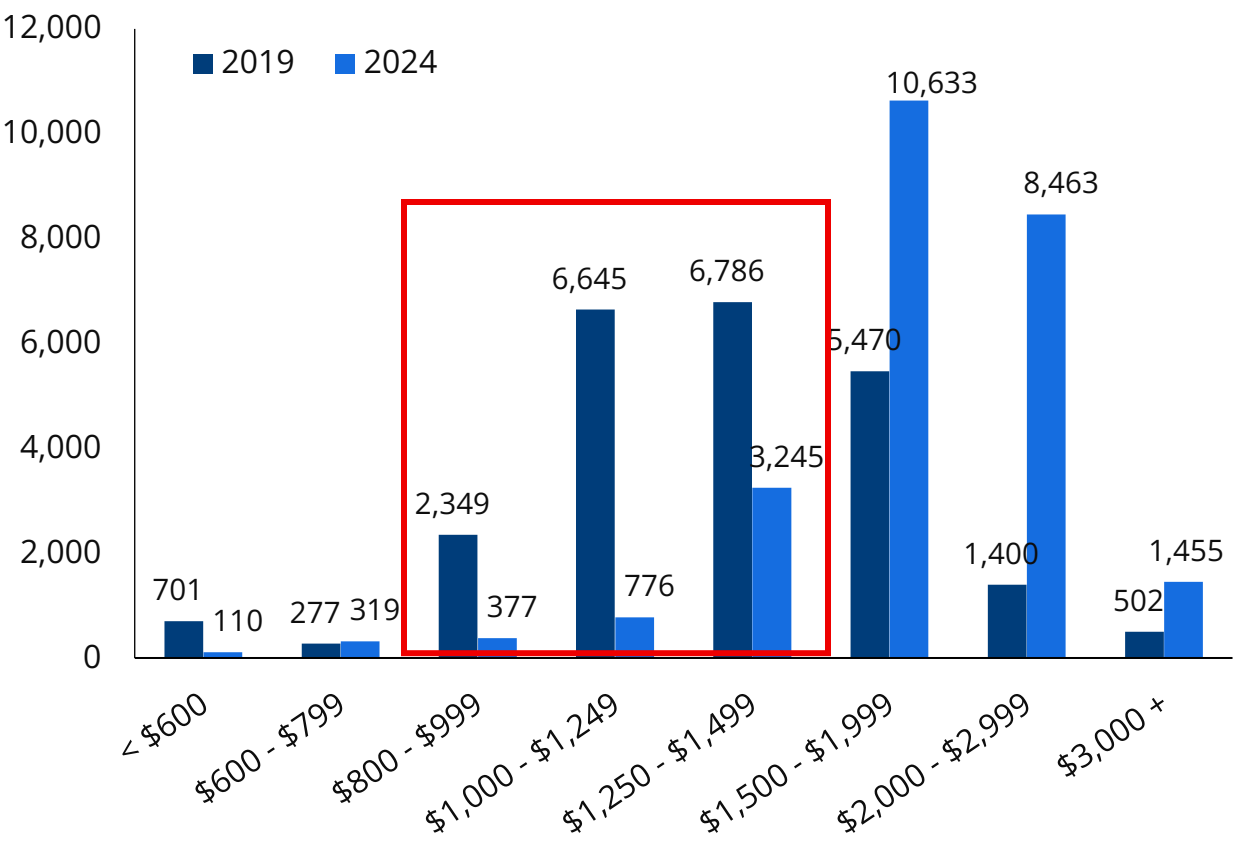
The existing supply of rental homes is filtering up in price as overall demand outpaces supply.

From 2019 to 2024 Sandy Springs saw a net increase of 1,200 rental units. During the same period the city saw a **decrease of nearly 12,000 units renting below \$1,500** a month.

The lack of multifamily delivery enables landlords to raise rents as competition increases. This shortfall of units resulted in existing available units effectively ‘filtering up’ in the market and becoming increasingly expensive, despite often providing the same size, quality, and amenities as before.

Lack of competition among landlords due to high demand for scarce affordable units not only drives up prices but also frequently drives down quality of units. During a discussion with a local community service nonprofit, concerns about unit habitability were raised. They noted that renters often feel disempowered to file complaints about unit quality, as they do not want to risk losing access to scarce affordable units.

Rental Units by Monthly Rent 2019, 2024
(2019, 2024)



RENTAL SUPPLY GAP BY HOUSEHOLD INCOME

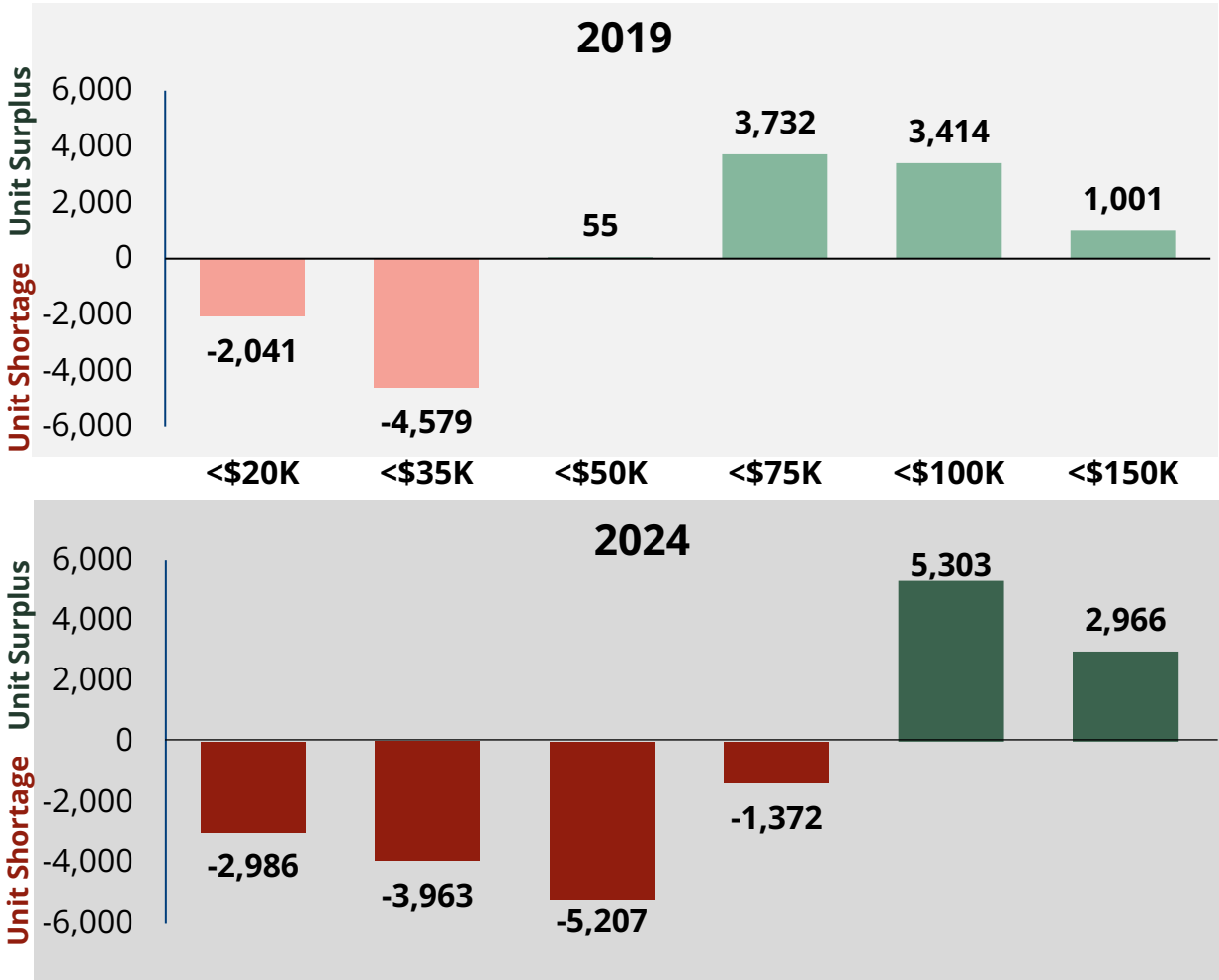
The result of these pressures is that the supply gap of rental homes is moving up the income spectrum.

In 2019, the supply gap was limited to households making less than \$35k annually. Sandy Springs is now short about **5,000 rental units for households making less than \$50k and 1,300 homes short for households making less than \$75k.**

In aggregate, the housing supply gap has deepened in Sandy Springs since 2019 as the number of households has risen without adequate new supply. The deficit has both grown and moved up the income spectrum due to the rising cost of rental homes that used to be affordable.

In a conversation with an emergency housing services professional in Sandy Springs, they noted that while previously their clientele was exclusively low-income households, now middle-income households are increasingly unable to cover their housing costs and are seeking assistance. For the first time in many of these people's lives they are one crisis away from eviction proceedings.

Rental Supply Gap by Income Level
(2019 vs. 2024)



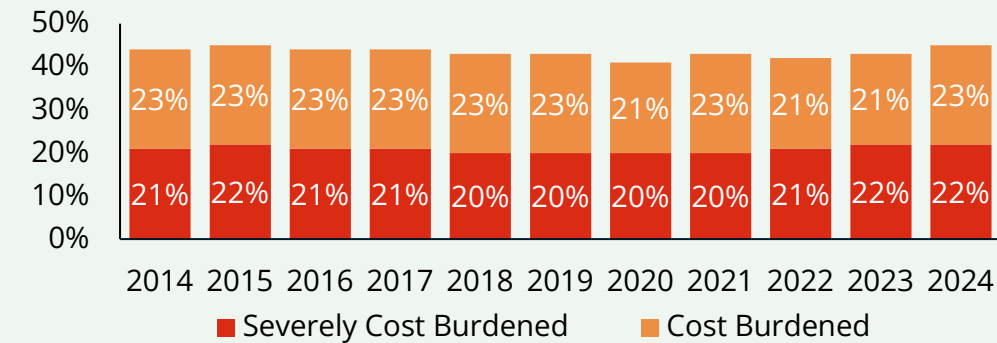
RENTAL SUPPLY GAP BY HOUSEHOLD INCOME

There are now only 26 affordable rental units for every 100 households that make less than \$75k annually.

The most significant decrease in the availability of affordable units occurred at middle income levels. While renter incomes have increased during this time period, rents have grown faster, sustaining a persistent renter cost burden issue in Sandy Springs.

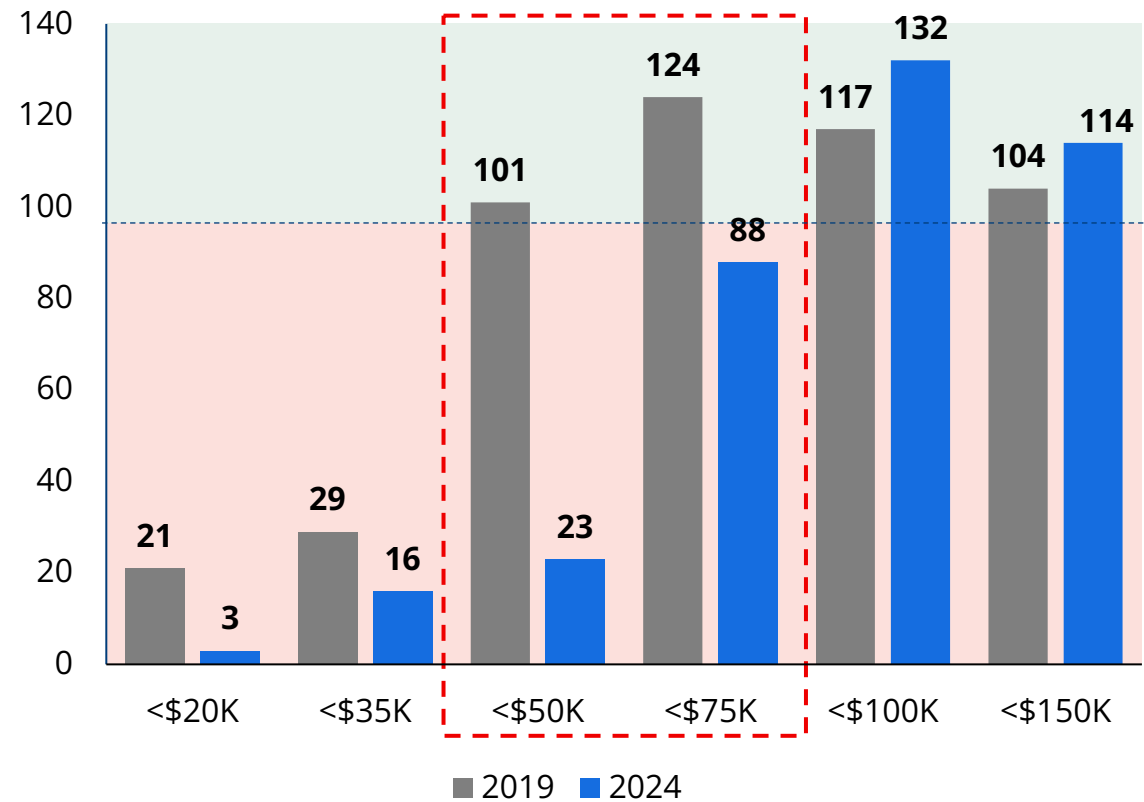
Roughly half of all renter households have spent more than 30% of their monthly income on housing since 2014. As of 2024, roughly one in every four Sandy Springs renters spends more than 50% of their income on rent.

Renter Cost Burden
(2014-2024)



American Community Survey 5 Year Estimates (2019-2024)

Affordable Rental Units per 100 Households by Income Level
(2019 vs. 2024)



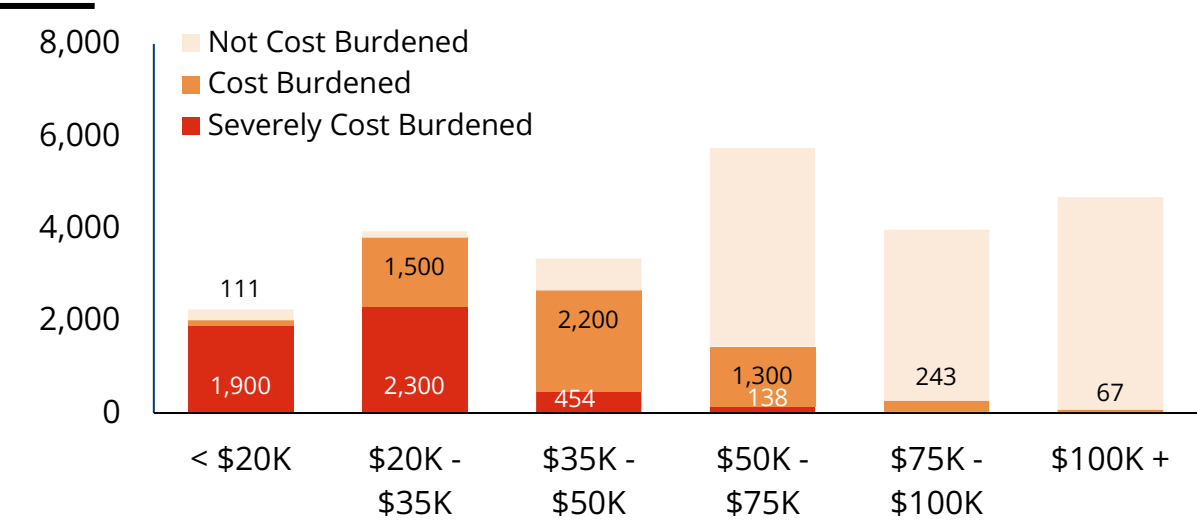
RENT BURDEN

The highest growth of cost burden rates occurred for households making \$50-\$75k.

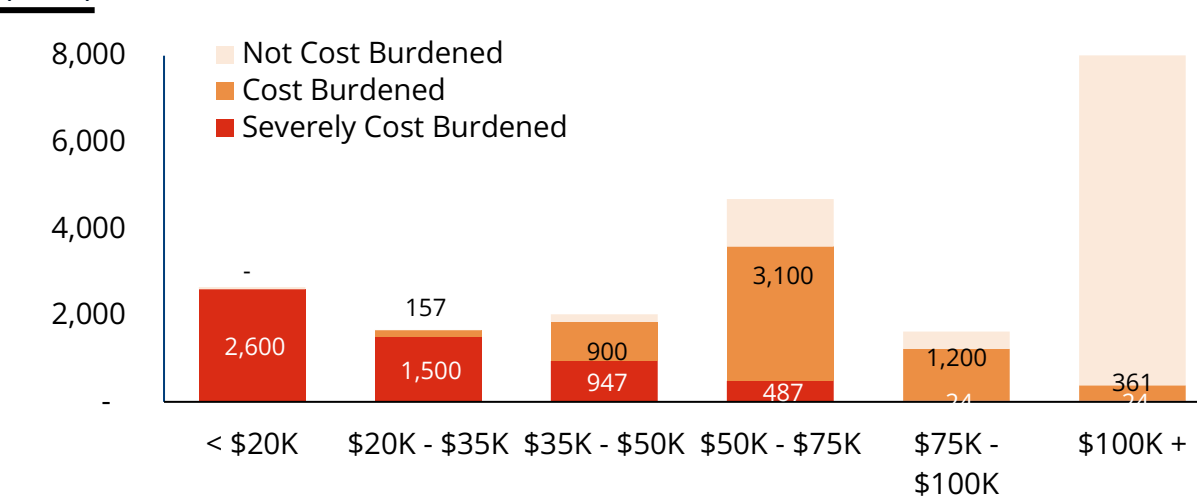
However, the loss of low income cost burdened renters is more likely attributed to the loss of those households from Sandy Springs. As renters face housing cost pressures they may relocate to other, more affordable markets.

During a discussion with a Latino-serving nonprofit, an executive raised concerns about the rising cost of Sandy Springs and the impact it is having on renter households. Many of these cost burdened renters opted to relocate to other parts of Fulton county or go as far as Gwinnett county, uprooting their families from their existing communities and their kids from their school districts in search of more affordable homes.

Cost Burdened Renter Households by Income and Burden Status (2019)



Cost Burdened Renter Households by Income and Burden Status (2024)



RENT BURDEN

High rental costs disproportionately impact seniors, single-parents, and Hispanic/Latino households.

Senior households, single-parent households, and Hispanic/Latino households bear the brunt of the impacts of home values increasing 41% and rents increasing 17% over the past 5 years.

Senior renter households experience the greatest burden, with **74% spending more than 30% of their income on rent** and a median of 57% of income devoted to housing, well above the citywide renter average of 28%.

Single-Parents also face elevated burdens, with nearly three-quarters cost-burdened and paying about 60% of their income towards rent.

Renter Cost Burden Rates by Cohorts
(2024)

Cohorts	Cost Burden Rate	Number of Cost Burdened Households	Median Share of Income Towards Rent
Senior Households	74%	1,564	57%
Single-Parent Households	73%	1,512	61%
Hispanic/Latino Households	62%	1,696	49%
Black Households	50%	4,618	41%
Households with Children	48%	2,449	44%
All Renter Households	45%	11,165	28%

**Note: Senior renters also experience high cost burdens, with nearly three quarters cost-burdened. Due to households in retirement, senior renter household cost burden rates tend to be skewed higher. Additionally, some households may fall within multiple categories.*

U.S. Census Public Use Microdata Sample (PUMS)

An aerial photograph of a suburban neighborhood with numerous houses and trees. In the background, a city skyline is visible under a clear sky. A dark horizontal band is overlaid across the middle of the image, containing the text '06' in orange and 'Case Studies' in white.

| 06

Case Studies

HOUSING TOOLS & CASE STUDIES

Local governments have a limited but critical set of levers that shape the health of their housing markets. Using **three key tools**, they can set policy and regulation for what types of homes can be built where, how local public funding is spent, and what services are provided. **The City of Sandy Springs can consider land use, subsidy, and maintenance of existing naturally occurring affordable housing to support affordability.**



LAND USE

Land use regulations are the foundation of a healthy housing market, shaping **where housing is located, what housing looks like, and how much housing can be built.** Land use tools can reduce displacement, increase housing supply, stabilize housing costs, and redress racial segregation. **Without using land use reform to allow adequate homes to be built to meet demand, all other tools will be more costly and less effective.**



SUBSIDY

Subsidy tools may **close the gap between what a household can afford and the cost to develop and operate housing.** Public subsidy can be costly but is one tool available to make the development and preservation of homes affordable to lower-income households feasible.



MAINTAINING EXISTING NATURALLY OCCURRING AFFORDABLE HOUSING

Municipalities can focus on minimizing displacement with preservation initiatives and emergency assistance. These efforts can help maintain existing naturally occurring affordable housing to **help low-income renters retain their homes and mitigate displacement.**

DIVERSIFY HOUSING TYPES: “SOFT DENSITY” BY-RIGHT

Case Study | Durham, NC Expanding Housing Choices

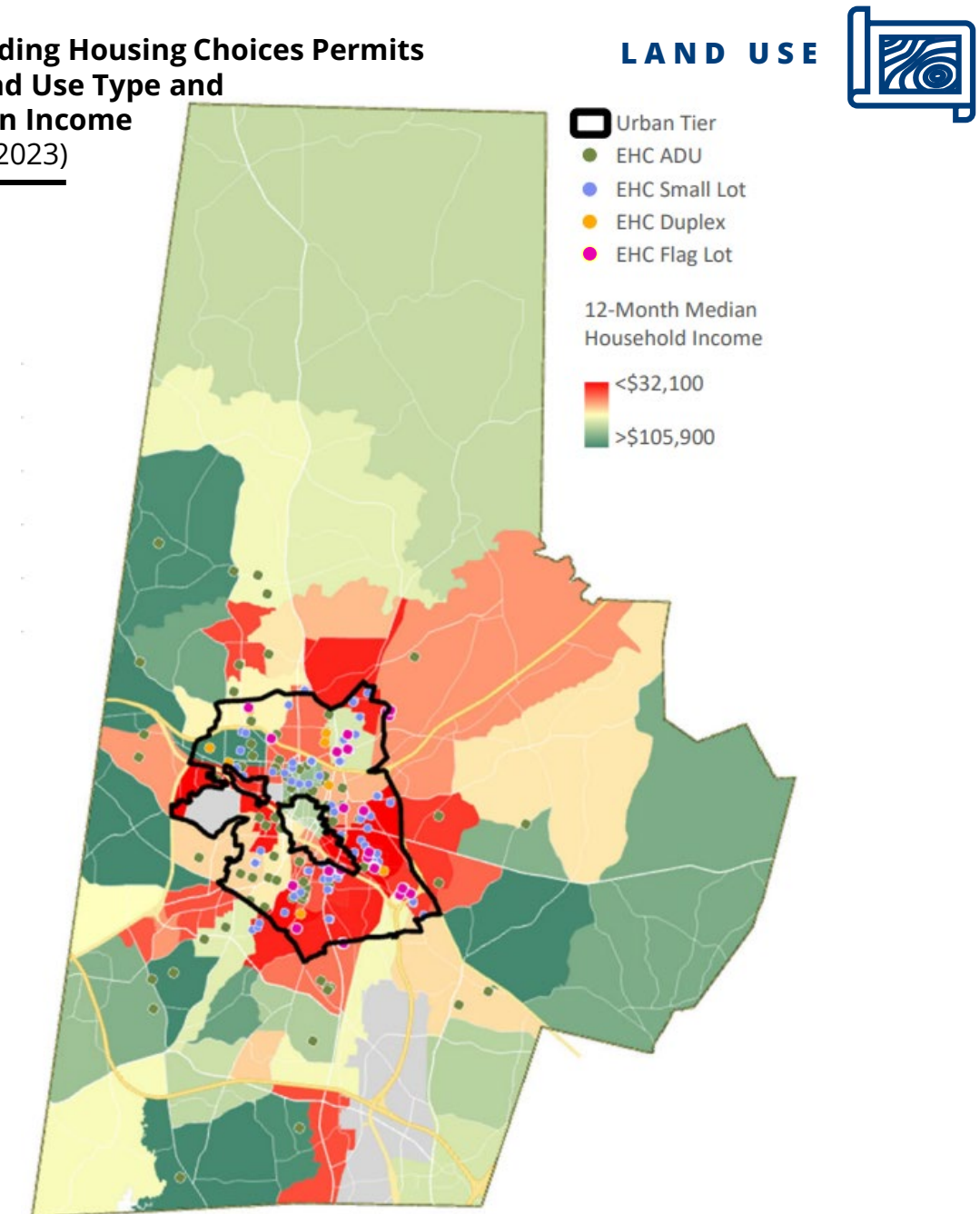
To help stabilize housing prices and reduce economic displacement in Durham, the City approved the **“Expanding Housing Choices” initiative to allow for higher density within the Urban Tier neighborhoods** of Durham in September 2019.

The initiative proposed changes to the zoning code to allow for duplexes to be developed on single-family lots and for the creation of small-lot options. Prior to this change, missing middle housing could only be developed in 8% of the county without special government approval. Additionally, the initiative intends to align duplexes and attached single-family homes with detached single-family standards. The “Expanding Housing Choices” effort also includes a developer density bonus, enabling developers to increase the size of projects in exchange for allotting homes for lower-income residents.

Through this initiative, **the City hopes to see a 10% increase in the number of homes produced per year to 140 homes per year.** Other cities, like Portland and Minneapolis, also have “soft density” by-right initiatives that have been successful at subtly increasing housing density within neighborhoods.

Source: *The Raleigh News & Observer, City of Durham*

Expanding Housing Choices Permits by Land Use Type and Median Income (2019-2023)





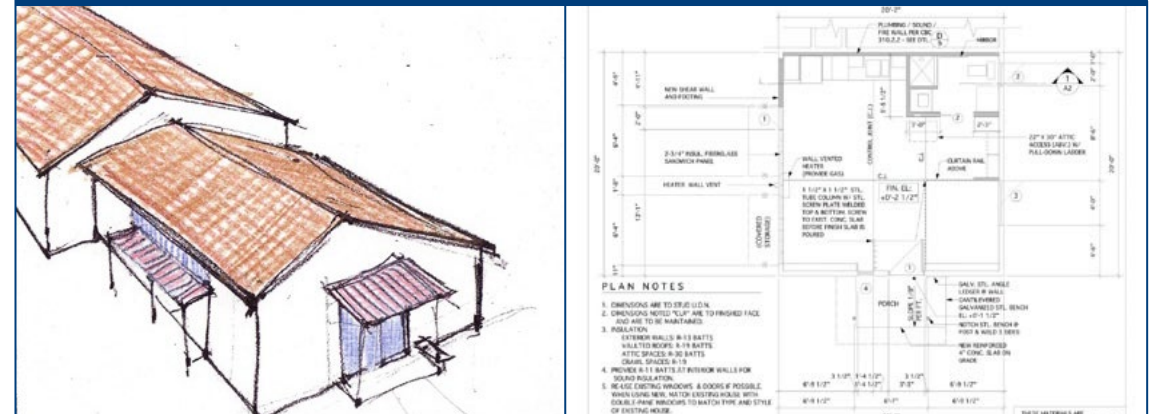
EXPAND ACCESS TO HOMEOWNERSHIP AND SUPPORT EXISTING HOMEOWNERS

Case Study | ADU Programs: Design Assistance

ADUs can be an effective tool to increase affordability in neighborhoods with restricted land use. Design can be one of the biggest hurdles for homeowners considering adding an ADU. By creating a menu of ADU concepts that can be customized by applicants, the City can help reduce the barrier to entry for homeowners. **An initial step taken by both the City of Boston and the County of Santa Cruz, CA in launching their ADU programs was to identify a set of typologies that were most likely to be built based on physical characteristics of the local housing stock.** Boston published diagrams to help potential applicants understand whether their homes were compatible with ADUs, and to define the different ADU configurations that may be possible, including within the envelope of an existing home (“carve-out ADUs”). The County of Santa Cruz, CA took this concept and design legwork a step further, working with architects to publish designs and sample floor plans for several different ADU typologies of various sizes.



Sample design and floor plan for “Detached ADU over garage” concept



Sample design and floor plan for “Garage Conversion ADU” concept

LINKING ECONOMIC GROWTH AND HOUSING OPPORTUNITY

Case Study | Baltimore Live Near Your Work: Nonprofit & Employer-funded downpayment assistance

The Live Near Your Work Program is a homebuying incentive that is **partially funded by employers, nonprofits, and the City of Baltimore** to be used toward a home purchase in Baltimore (downpayment or closing costs).

The City matches employer contributions of at least \$1,000 per employee, up to \$2,500. Buyers are required to contribute at least \$1,000 towards the purchase of their home and must be first-time homebuyers in the City of Baltimore who will use the property as their primary residence. Participating employers may establish program restrictions, including limiting the neighborhoods where the assistance can be used and limiting the program to full-time employees.

The total assistance ranges from \$2,000 to \$20,000, depending on the employer. As of 2023, 138 employers in Baltimore offer this program, including large corporations, universities, healthcare providers, and small businesses.

Source: City of Baltimore, Johns Hopkins University



 **JOHNS HOPKINS**
UNIVERSITY



Considering buying a house in Baltimore City? We can help!

The Johns Hopkins Live Near Your Work (LNYW) program offers grants of up to \$17,000 toward a down payment and closing costs associated with buying a house in designated Baltimore City neighborhoods.

DESIGNATED BALTIMORE CITY NEIGHBORHOODS

BUILD THE HOUSING ECOSYSTEM

Case Study | Dallas Tax Increment Financing Policy

Under Texas state law, only cities or counties can initiate TIF districts or TIF projects, rather than entities such as public housing agencies or industrial development boards. Texas law puts some constraints on the types of TIF districts that cities may draw; TIF districts, in most cases, must demonstrate substandard or deteriorating property values, and may not be more than 30% residential (excluding public land). However, **state law also allows for a broad range of uses for TIF funds, spanning housing, commercial development, hotel construction, and infrastructural improvements.**

Since 2005, newly created or amended TIF districts in Dallas include an affordable housing set-aside, requiring 20% of all housing receiving TIF funding to be set aside for households earning 80% AMI or below and to remain affordable for 15 years.

The City's TIF program has helped finance more than two thousand affordable housing units over several decades. Individual housing projects may feature a higher share of affordable units, and earlier TIF districts tend to have lower affordability requirements (ranging from 0 to 10%). In fiscal year 2022, seven development projects using nearly \$170 million of TIF funds were approved citywide, resulting in the planned construction of 1,671 housing units, an estimated 412 of these being affordable units. Over the life of the Dallas TIF program, more than 15,000 housing units have been built using TIF funds, more than 2,100 of these being affordable to households earning 80% of AMI or below. Individual development projects frequently rely on additional subsidies or incentives beyond local TIF funding (as was the case for 4 of the 7 approved development projects in 2022).



The Mayflower in Dallas, utilizing TIF financing, contains 215 units of housing, 43 of which are affordable.

Sources: City of Dallas Economic Development Division, 2022 Annual Report Summary; City of Dallas Department of Housing and Neighborhood Revitalization Comprehensive Housing Policy.



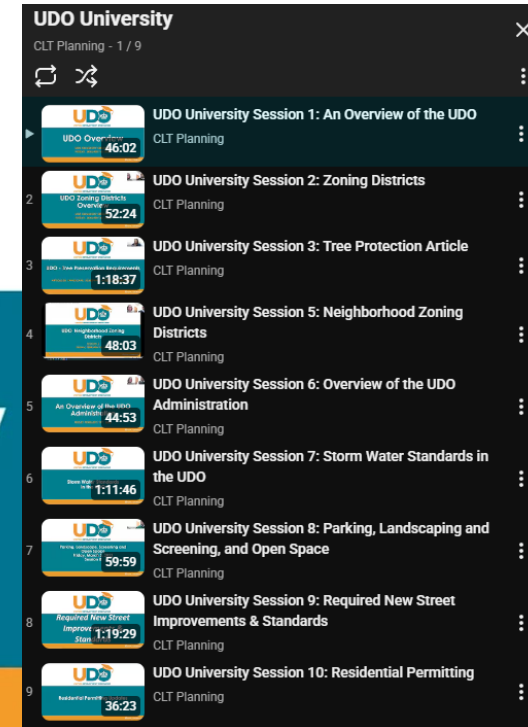
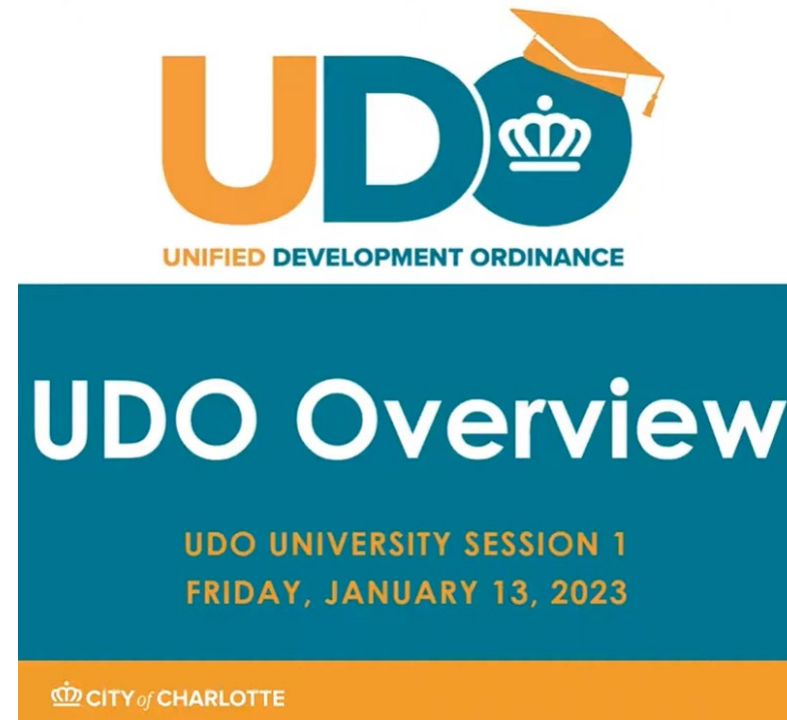
STREAMLINING UPZONING

Case Study | Charlotte, NC — Unified Development Ordinance

Charlotte's Unified Development Ordinance (UDO) eliminates single-family-only zoning citywide, allowing duplexes and triplexes by-right across all residential districts. Adopted by City Council on August 22, 2022 following a multi-year public process, the UDO took effect June 1, 2023 as part of the Charlotte Future 2040 Comprehensive Plan.

Rather than leading with affordability or income targeting, Charlotte ties residential upzoning directly to economic growth and workforce attraction, framing housing diversity as a **precondition for the city's continued competitiveness**.

The City also emphasizes the UDO's role in modernizing and streamlining development, creating a **predictable development review process and unified development standards** citywide. To help developers and the public understand and apply the new standards, the City launched **UDO University**, a 10 session virtual training series covering zoning, permitting, and other topics with all sessions recorded and posted on the Charlotte Planning Department's YouTube channel.





CONNECTING TRANSPORTATION IMPROVEMENTS AND HOUSING DEVELOPMENT

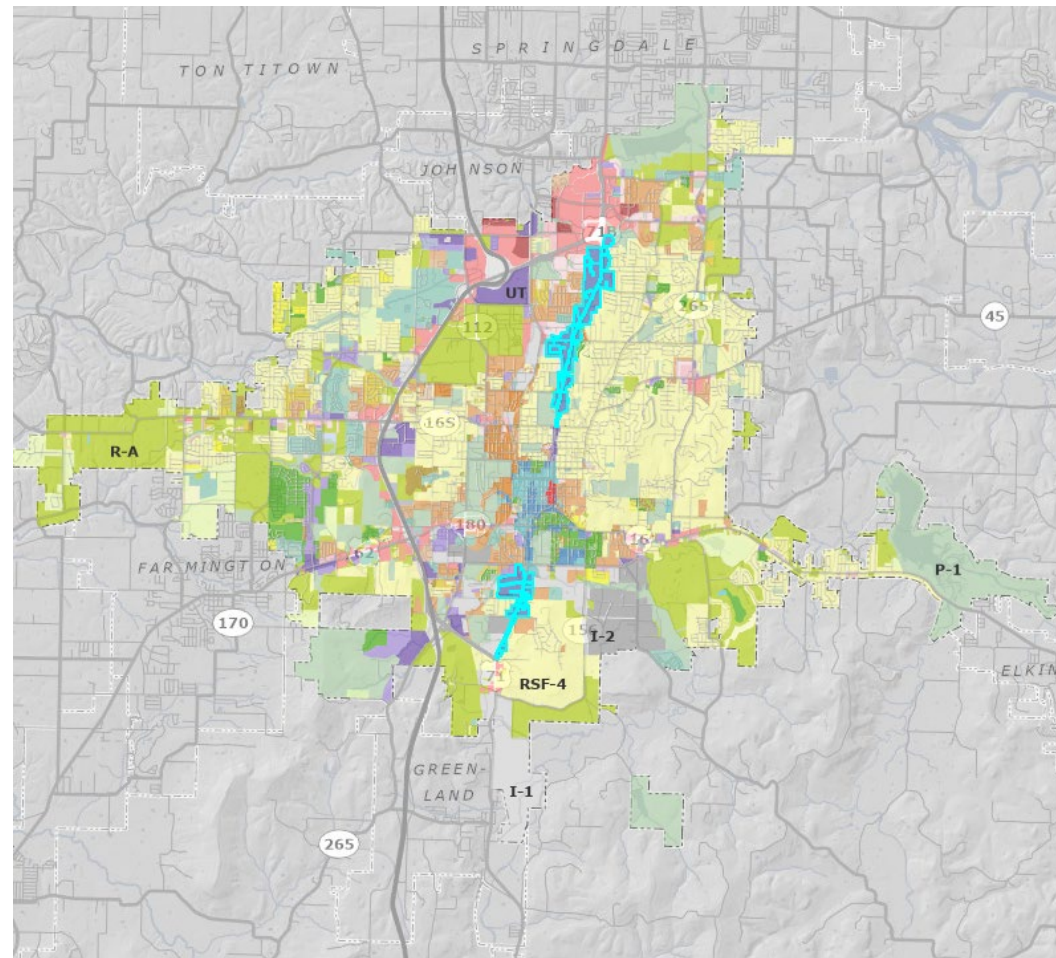
Case Study | Fayetteville, AR — 71B Rezoning

In 2018 Fayetteville launched a major planning effort to revitalize the areas along a disinvested major highway corridor that ran through the city. The early stages of revitalization efforts focused on improving the transportation landscape of the corridor. In 2019 voters approved bond financing for street and transportation improvements including narrower travel lanes, sidewalks, and bike facilities. This initial push led to a wider reimagining of the 71B Corridor.

A significant share of the 586-acre corridor was zoned exclusively Commercial Thoroughfare (C-2) for decades, resulting in auto-oriented strip commercial with deep setbacks and front parking lots, and no housing. Following a 2023 housing needs assessment and significant stakeholder input, the City decided to rezone much of this area to mixed use. **This rezoning aims to not only capitalize on the various streetscape improvement projects, but also to address housing shortages by increasing the amount of land on which housing can be developed.**

Adopted by City Council in October 2024 and effective that November, the project converts commercial parcels to residential use and upzones select residential areas.

71B Corridor Rezoning



ATTAINABLE RENTAL OPTIONS

Case Study | Palm Beach County, FL — Workforce Housing Program

In 2006, Palm Beach County adopted a mandatory Workforce Housing Program (WHP) in response to accelerating home values and rents that were outpacing the incomes of the county's essential workforce.

The program's core mechanism requires developers **to set aside a base of 5% of units at workforce-restricted prices, targeting households earning between 60% and 140% of Area Median Income, for all residential development of 10 or more units.** To incentivize production beyond the mandatory floor, the county built in an **optional density bonus** structure: developers who voluntarily committed a higher share of workforce units could receive up to a 50% or 100% density bonus depending on the option selected. Developers who could not feasibly build restricted units on-site were permitted **to pay an in-lieu fee into a dedicated WHP Trust Fund, which the Department of Housing and Economic Sustainability deploys for other housing programs.** Affordability restrictions run 30 years for rental units and 15 years for for-sale units, recurring upon resale.

The program was updated in 2019, when the county increased density bonuses and in-lieu fees and added new incentives to encourage on-site, for-sale single-family production. **As of 2025, the program has produced approximately 1,300 active restricted rental workforce units across 27 participating developments countywide.**

Source: Palm Beach County



The Brandon Estates in West Palm Beach, with 60 WHP units.

An aerial photograph of a suburban neighborhood with numerous houses and trees. In the background, a city skyline is visible under a clear sky. A semi-transparent dark blue horizontal bar is overlaid across the middle of the image.

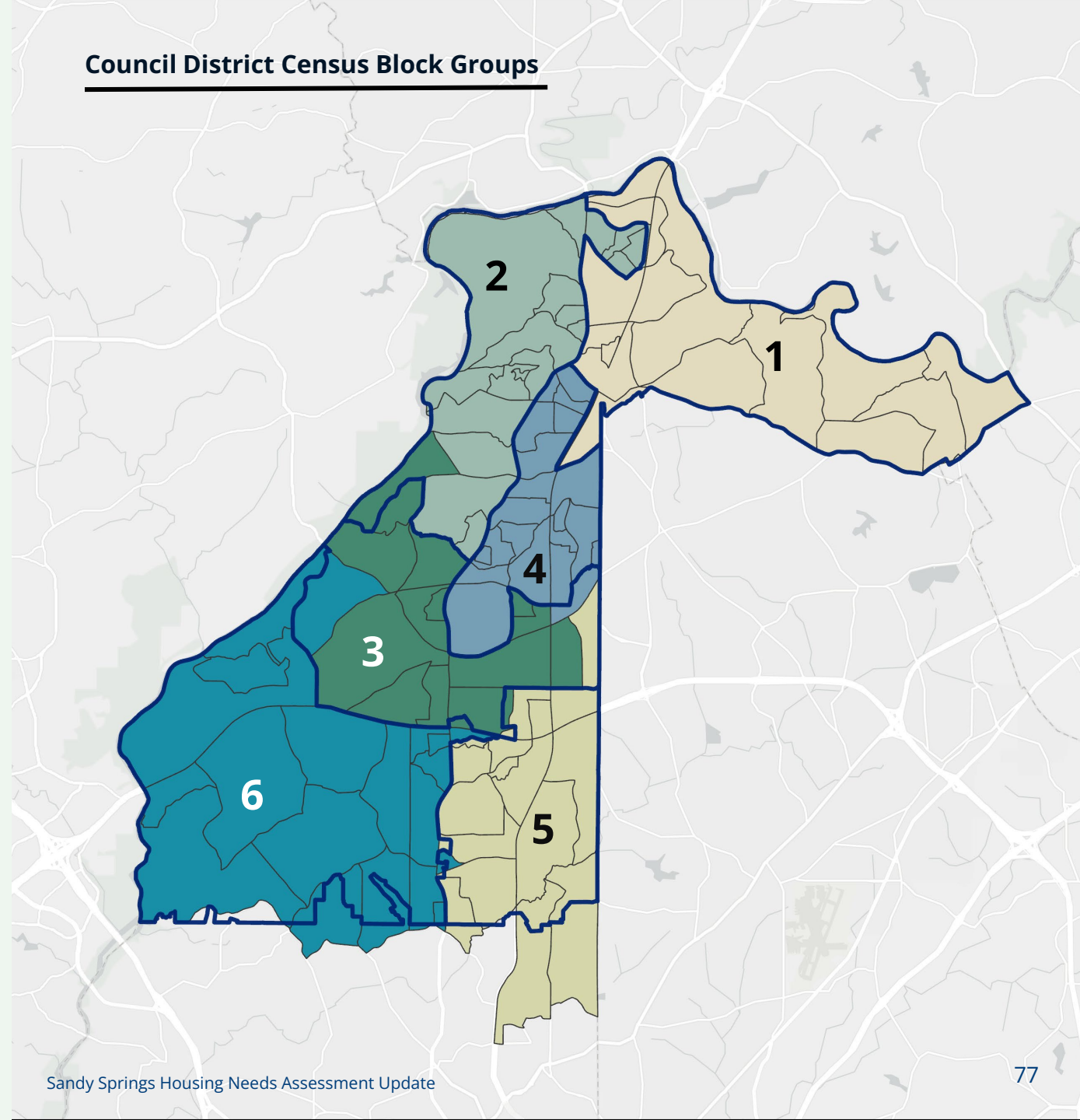
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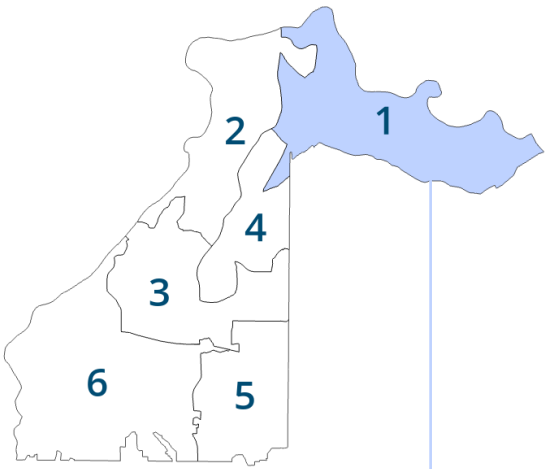
Council District Profiles

COUNCIL DISTRICT PROFILE

The profiles in the following pages provide geographically-specific information for each of the six council districts.

The analysis is based on a variety of census and other publicly available datasets that are available at the census block group level. The boundaries for the census block groups and the Sandy Springs Council Districts are imperfectly aligned. To accommodate this discrepancy, the analysis applies a 15% coverage area threshold for census block group inclusion into the council district. Differences in boundaries may result in the sum of various district indicators being greater than city totals.



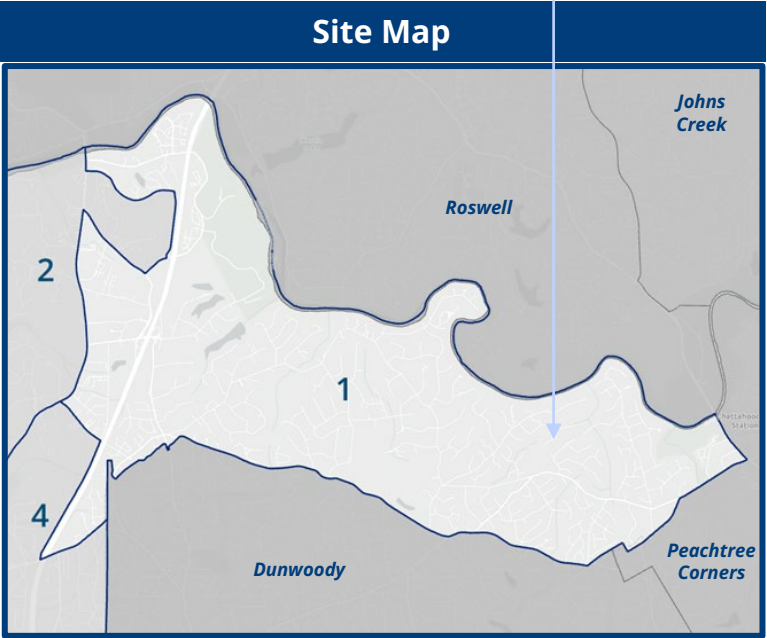


+16%
Of Sandy Springs
Population

+14%
Of Sandy Springs
Renters

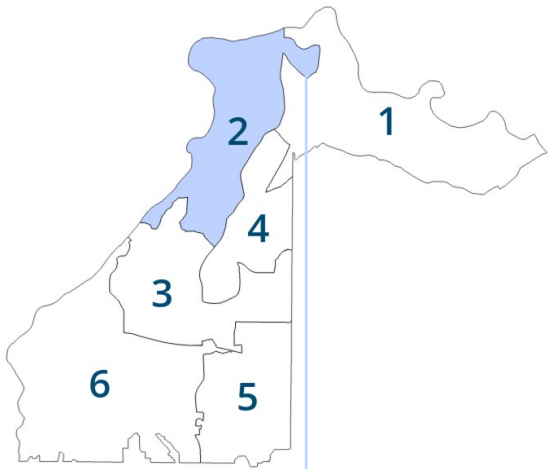
+18%
Of Sandy Springs
Homeowners

+17%
Of Sandy Springs'
Cost Burdened
Households



	2019 (District)	2024 (District)	Sandy Springs
Population	18,660	16,950	107,090
Change Since 2019		-9%	0%
Housing Units (All)	8,530	8,480	55,200
Change Since 2019		-1%	7%
Single Family Housing Units	3,580	3,320	17,690
Change Since 2019		-7%	4%
Multifamily Housing Units	4,950	5,160	37,510
Change Since 2019		4%	9%
% Owner Occupied	53%	56%	50%
Change Since 2019		4%	2%
Median Income	\$100,600	\$134,200	\$104,300
Change Since 2019		33%	33%
Median Rent	\$1,210	\$1,560	\$1,630
Change Since 2019		29%	16%
Typical Home Price	\$382,600	\$558,600	\$646,000
Change Since 2019		46%	41%
Cost-Burden %	30%	35%	33%
Change Since 2019		5%	0%

Source(s): ACS 5-Year Estimates, Zillow Home Value Index, HR&A Analysis

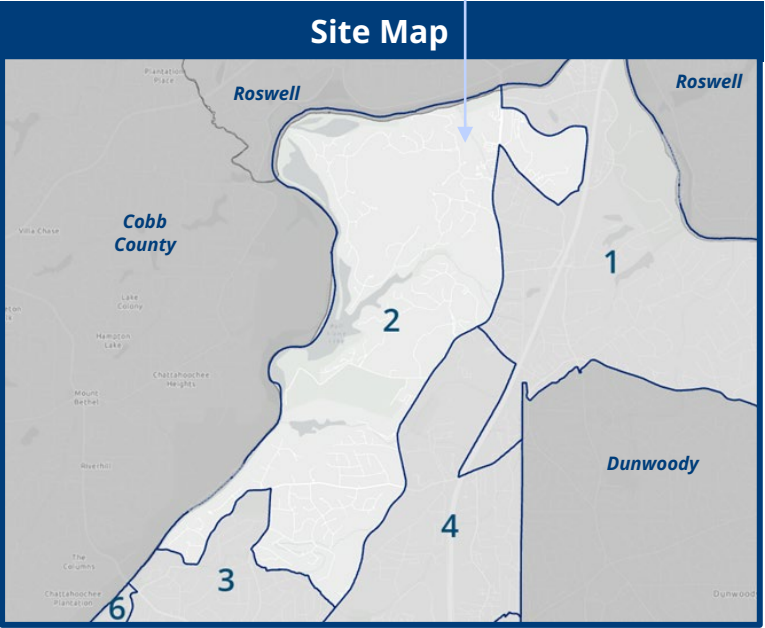


+17%
Of Sandy Springs
Population

+18%
Of Sandy Springs
Renters

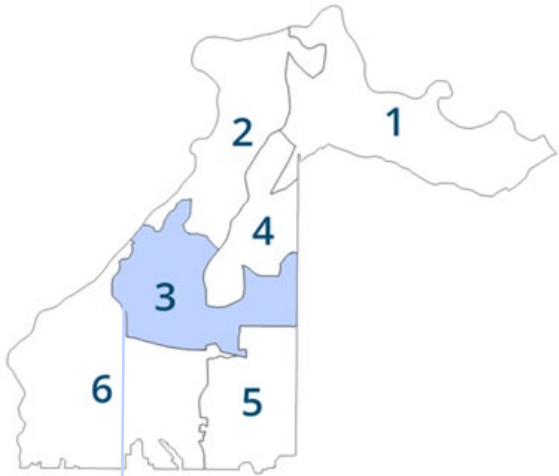
+16%
Of Sandy Springs
Homeowners

+19%
Of Sandy Springs'
Cost Burdened
Households



	2019 (District)	2024 (District)	Sandy Springs
Population	20,350	18,580	107,090
Change Since 2019		-9%	0%
Housing Units (All)	10,010	10,310	55,200
Change Since 2019		3%	7%
Single Family Housing Units	2,160	2,610	17,690
Change Since 2019		21%	4%
Multifamily Housing Units	7,850	7,700	37,510
Change Since 2019		-2%	9%
% Owner Occupied	36%	47%	50%
Change Since 2019		11%	2%
Median Income	\$73,600	\$94,700	\$104,300
Change Since 2019		29%	33%
Median Rent	\$1,260	\$1,600	\$1,630
Change Since 2019		27%	16%
Typical Home Price	\$403,600	\$568,100	\$646,000
Change Since 2019		41%	41%
Cost-Burden %	32%	37%	33%
Change Since 2019		5%	0%

Source(s): ACS 5-Year Estimates, Zillow Home Value Index, HR&A Analysis

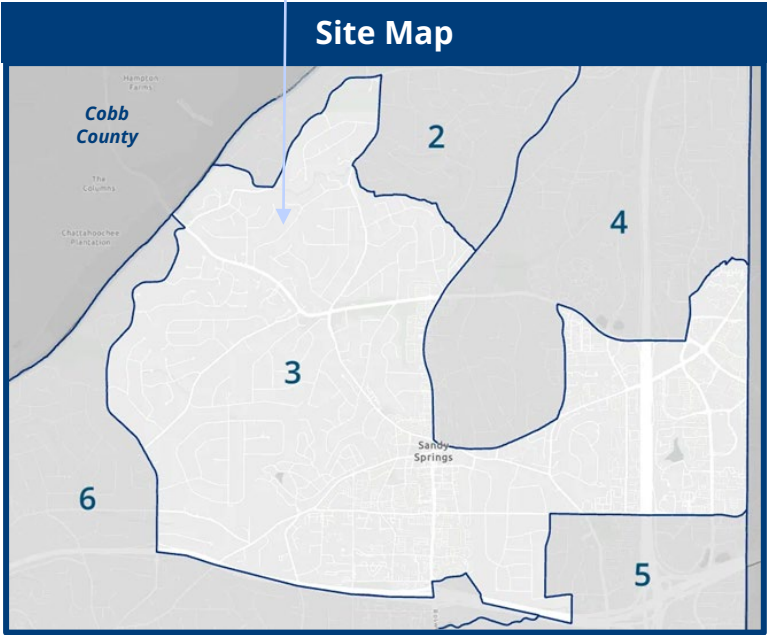


+19%
Of Sandy Springs
Population

+18%
Of Sandy Springs
Renters

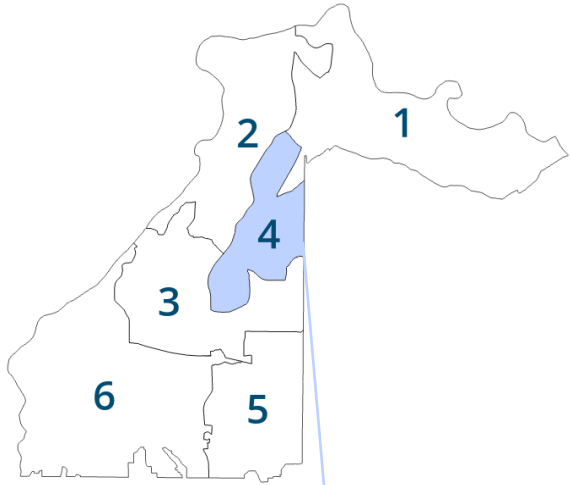
+20%
Of Sandy Springs
Homeowners

+17%
Of Sandy Springs'
Cost Burdened
Households



	2019 (District)	2024 (District)	Sandy Springs
Population	18,640	20,510	107,090
Change Since 2019		10%	0%
Housing Units (All)	9,320	11,130	55,200
Change Since 2019		19%	7%
Single Family Housing Units	4,340	4,400	17,690
Change Since 2019		1%	4%
Multifamily Housing Units	4,980	6,730	37,510
Change Since 2019		35%	9%
% Owner Occupied	60%	53%	50%
Change Since 2019		-8%	2%
Median Income	\$96,900	\$120,500	\$104,300
Change Since 2019		24%	33%
Median Rent	\$1,500	\$1,800	\$1,630
Change Since 2019		20%	16%
Typical Home Price	\$480,800	\$673,800	\$646,000
Change Since 2019		40%	41%
Cost-Burden %	30%	30%	33%
Change Since 2019		0%	0%

Source(s): ACS 5-Year Estimates, Zillow Home Value Index, HR&A Analysis

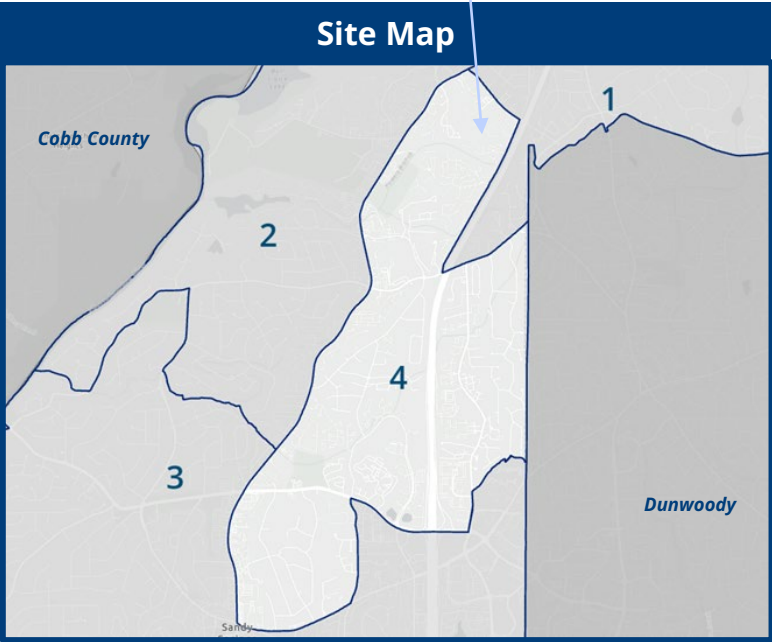


+16%
Of Sandy Springs
Population

+19%
Of Sandy Springs
Renters

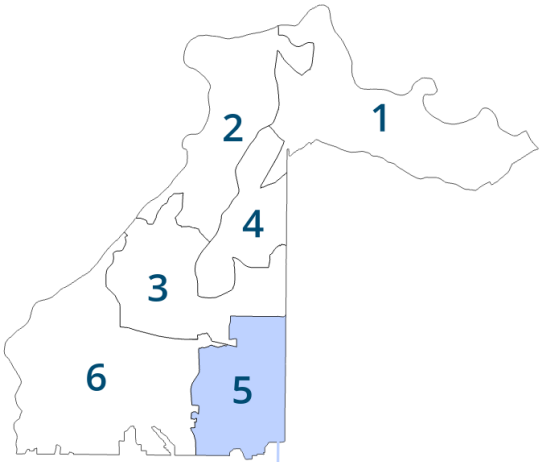
+14%
Of Sandy Springs
Homeowners

+17%
Of Sandy Springs'
Cost Burdened
Households



	2019 (District)	2024 (District)	Sandy Springs
Population	17,830	17,610	107,090
Change Since 2019		-1%	0%
Housing Units (All)	9,010	9,370	55,200
Change Since 2019		4%	7%
Single Family Housing Units	1,040	1,630	17,690
Change Since 2019		57%	4%
Multifamily Housing Units	7,970	7,740	37,510
Change Since 2019		-3%	9%
% Owner Occupied	32%	42%	50%
Change Since 2019		10%	2%
Median Income	\$78,400	\$103,400	\$104,300
Change Since 2019		32%	33%
Median Rent	\$1,380	\$1,680	\$1,630
Change Since 2019		22%	16%
Typical Home Price	\$417,100	\$585,200	\$646,000
Change Since 2019		40%	41%
Cost-Burden %	34%	34%	33%
Change Since 2019		0%	0%

Source(s): ACS 5-Year Estimates, Zillow Home Value Index, HR&A Analysis

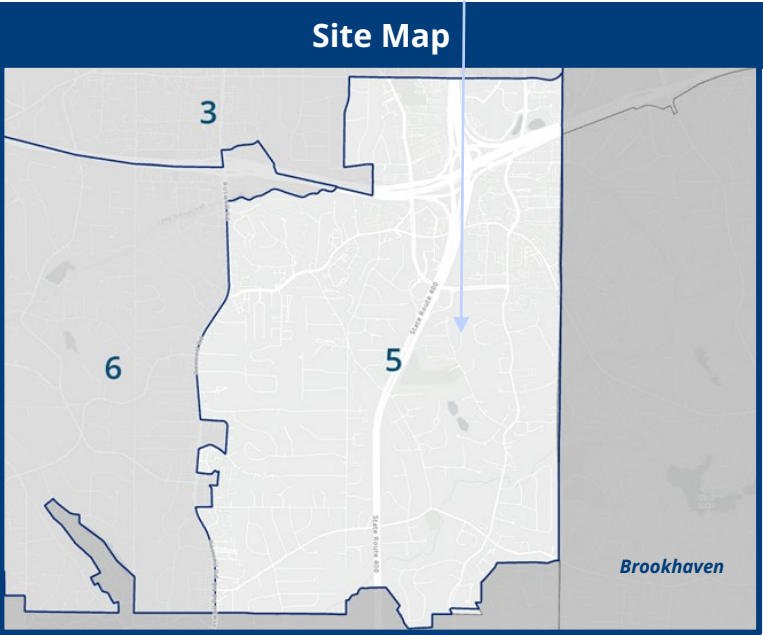


21%
Of Sandy Springs
Population

25%
Of Sandy Springs
Renters

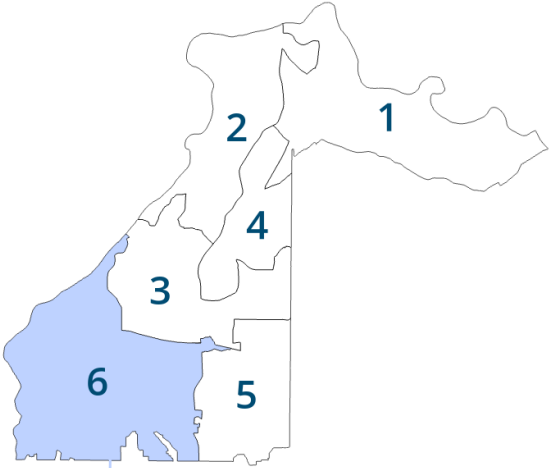
17%
Of Sandy Springs
Homeowners

19%
Of Sandy Springs'
cost burdened
Households



	2019 (District)	2024 (District)	Sandy Springs
Population	20,210	22,110	107,090
Change Since 2019		9%	0%
Housing Units (All)	9,830	11,650	55,200
Change Since 2019		19%	7%
Single Family Housing Units	3,530	3,510	17,690
Change Since 2019		-1%	4%
Multifamily Housing Units	6,300	8,140	37,510
Change Since 2019		29%	9%
% Owner Occupied	48%	41%	50%
Change Since 2019		-8%	2%
Median Income	\$107,900	\$129,900	\$104,300
Change Since 2019		20%	33%
Median Rent	\$1,520	\$1,790	\$1,630
Change Since 2019		18%	16%
Typical Home Price	\$544,200	\$723,800	\$646,000
Change Since 2019		33%	41%
Cost-Burden %	38%	31%	33%
Change Since 2019		-7%	0%

Source(s): ACS 5-Year Estimates, Zillow Home Value Index, HR&A Analysis

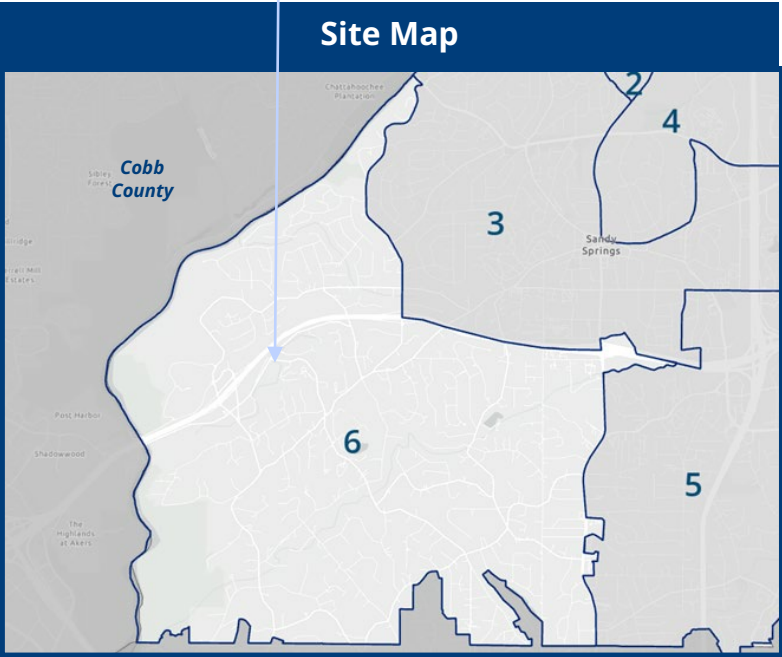


19%
Of Sandy Springs
Population

13%
Of Sandy Springs
Renters

26%
Of Sandy Springs
Homeowners

15%
Of Sandy Springs'
cost burdened
Households



	2019 (District)	2024 (District)	Sandy Springs
Population	19,930	20,790	107,090
Change Since 2019		4%	0%
Housing Units (All)	8,300	8,970	55,200
Change Since 2019		8%	7%
Single Family Housing Units	4,950	4,820	17,690
Change Since 2019		-3%	4%
Multifamily Housing Units	3,350	4,150	37,510
Change Since 2019		24%	9%
% Owner Occupied	72%	68%	50%
Change Since 2019		-4%	2%
Median Income	\$135,100	\$181,500	\$104,300
Change Since 2019		34%	33%
Median Rent	\$1,510	\$1,790	\$1,630
Change Since 2019		19%	16%
Typical Home Price	\$620,700	\$876,500	\$646,000
Change Since 2019		41%	41%
Cost-Burden %	32%	26%	33%
Change Since 2019		-6%	0%

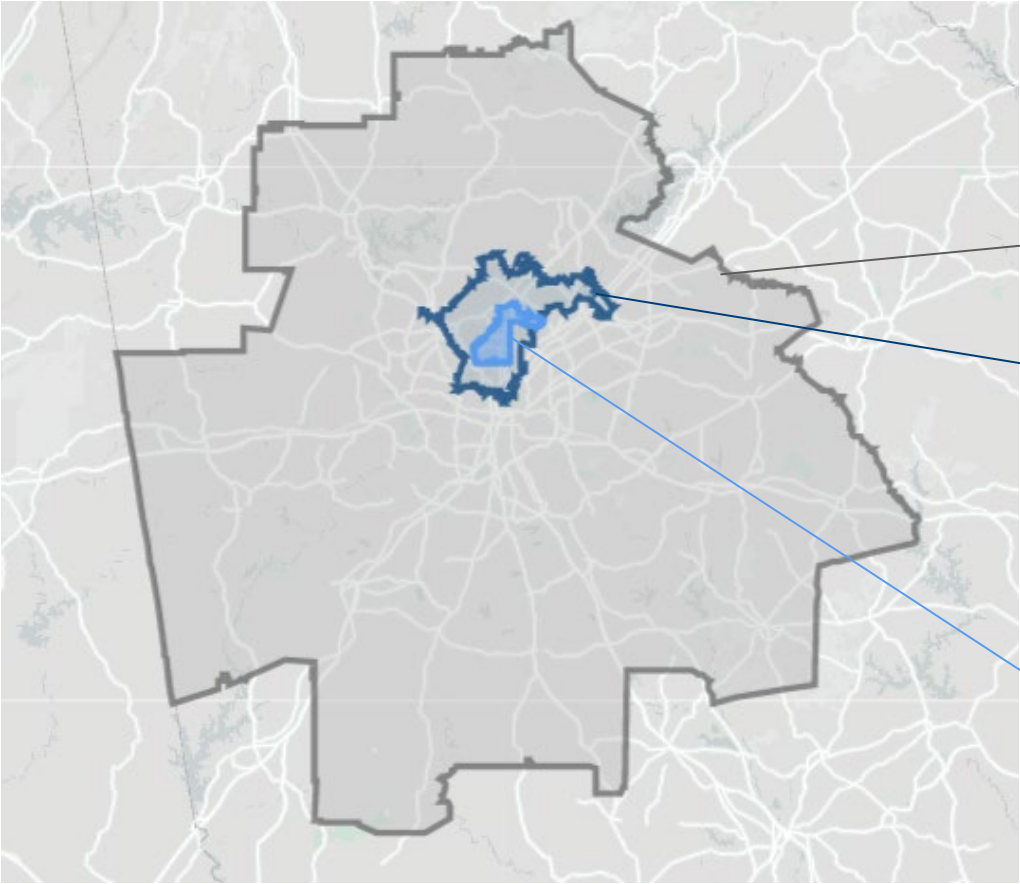
Source(s): ACS 5-Year Estimates, Zillow Home Value Index, HR&A Analysis

An aerial photograph of a suburban neighborhood. In the foreground and middle ground, there are several large, multi-story apartment complexes with light-colored siding and dark roofs. The houses are surrounded by lush green trees. In the background, a city skyline is visible under a clear sky. A semi-transparent dark blue horizontal bar is overlaid across the middle of the image, containing the text '07' in large orange font and 'Appendix' in white font.

| 07

Appendix

REGIONAL COMPARISON STUDY AREAS



GEOGRAPHY NAME	GEOGRAPHY DETAIL
MSA	Census MSA Geography
NORTH ATLANTA	19 Zip Codes: 30009, 30022, 30062, 30067, 30068, 30075, 30076, 30097, 30305, 30319, 30324, 30326, 303327, 30328, 30338, 30339, 30342, 30346, 30350
SANDY SPRINGS	Census Place Geography

PROJECT OVERVIEW | DEFINITIONS

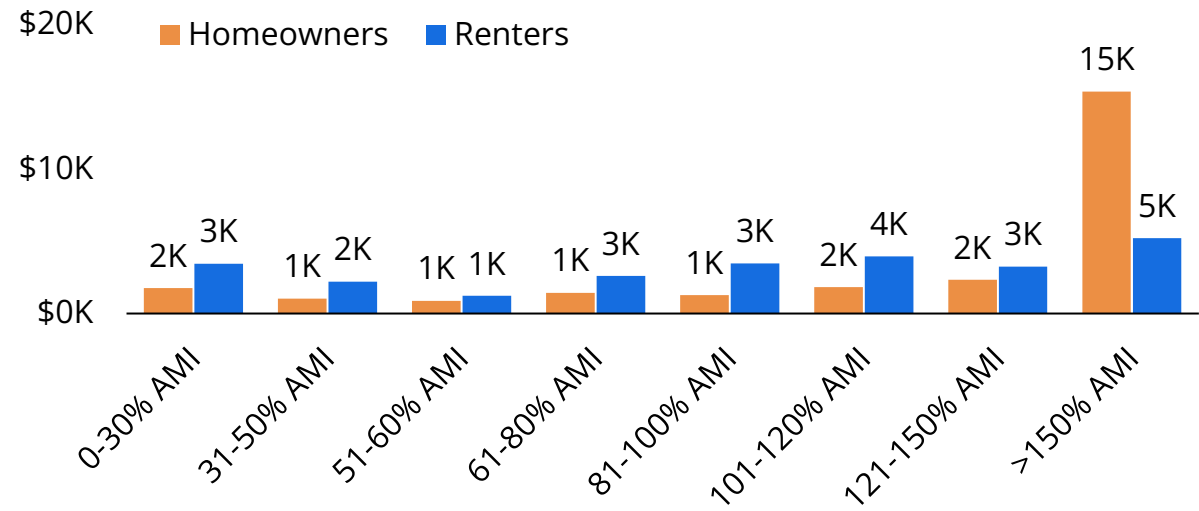
Under a standard set by the U.S. Department of Housing and Urban Development (HUD), housing is considered “affordable” when **a household spends 30% or less of its income on gross housing costs**, whether for renter or ownership homes. Households spending more than 30% of income on gross housing costs are considered cost-burdened, and those spending more than 50% are considered severely cost-burdened.

A household lives in “Affordable Housing” if the home is subsidized and income-restricted, either through the Low-Income Housing Tax Credit (LIHTC) program, Public Housing, or through local, state, or federal subsidy. A household can live in “Affordable Housing” and still be cost burdened, as defined above. Households can also live in homes that are affordable to them even if they are not subsidized or income restricted.

For various housing programs, **rental rates and eligibility** are determined by a household’s **Area Median Income** Level or AMI. AMI serves as a relative measure of household income, proportionate to a select geography, typically a metro area and is adjusted based on household size. An AMI below 100% means a household is earning less than the area median. The lower an AMI, the greater the comparative economic disadvantage a household faces.

Novogradac Rent and Income Calculator, AMI, 2024. Income limits shown for 2024 to align with other data figures in the report.

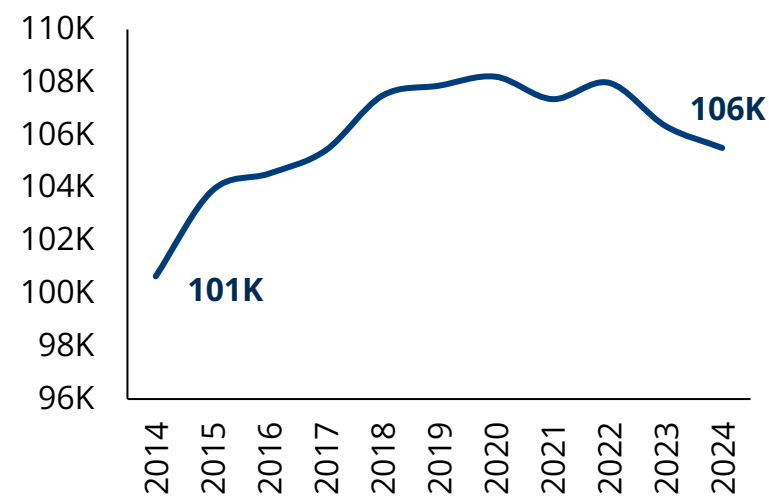
Households by AMI Level in Sandy Springs
(2024)



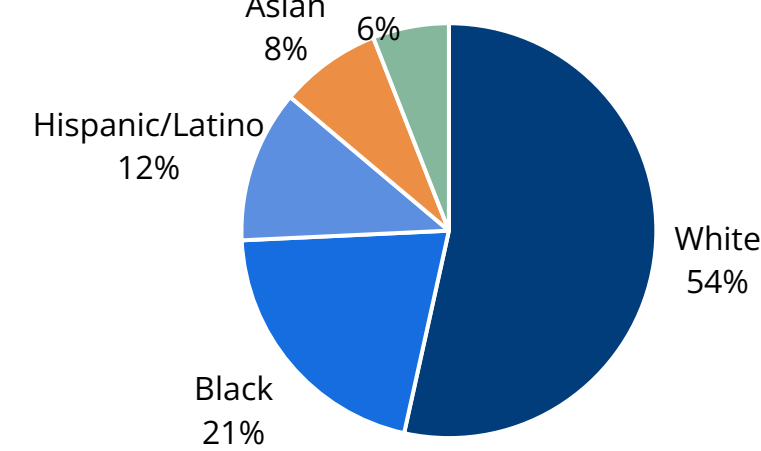
Atlanta-Sandy Springs-Roswell, GA HUD Metro FMR Area – 2024						
AMI	1	2	3	4	5	6
30% AMI	\$22,590	\$25,800	\$29,040	\$32,250	\$34,830	\$37,410
50% AMI	\$37,650	\$43,000	\$48,400	\$53,750	\$58,050	\$62,350
60% AMI	\$45,180	\$51,600	\$58,080	\$64,500	\$69,660	\$74,820
80% AMI	\$60,240	\$68,800	\$77,440	\$86,000	\$92,880	\$99,760
100% AMI	\$75,300	\$86,000	\$96,800	\$107,500	\$116,100	\$124,700

SANDY SPRINGS DEMOGRAPHICS

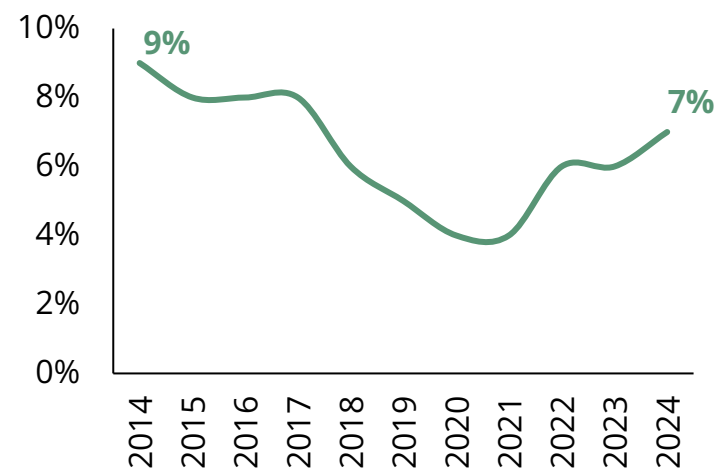
Population
(2014-2024)



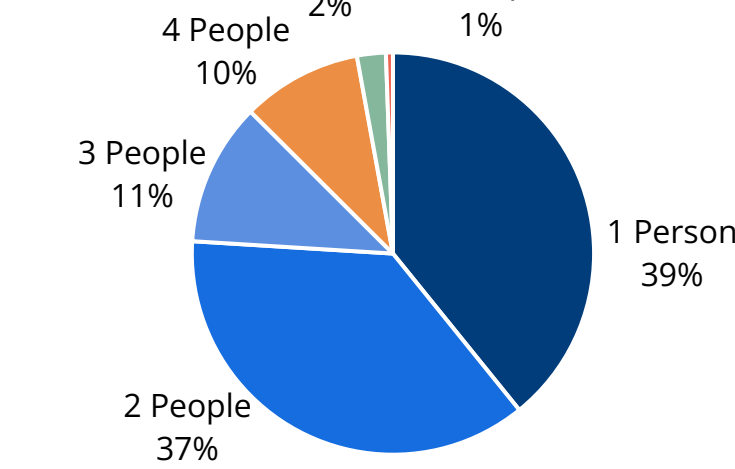
Population by Race and Ethnicity
(2014-2024)



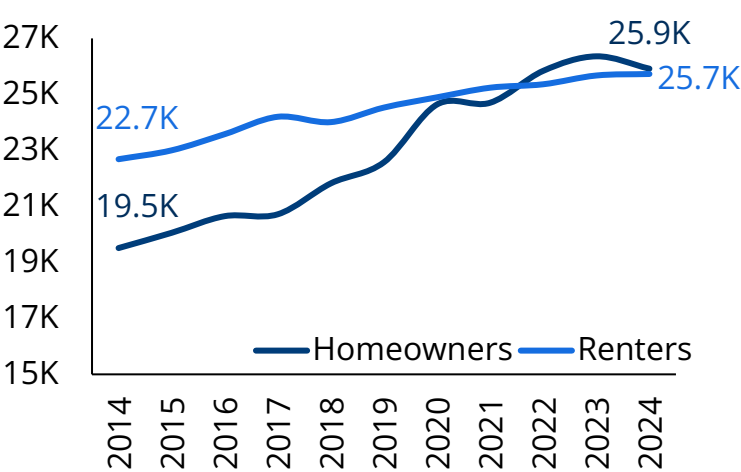
Family Poverty Rate
(2014-2024)



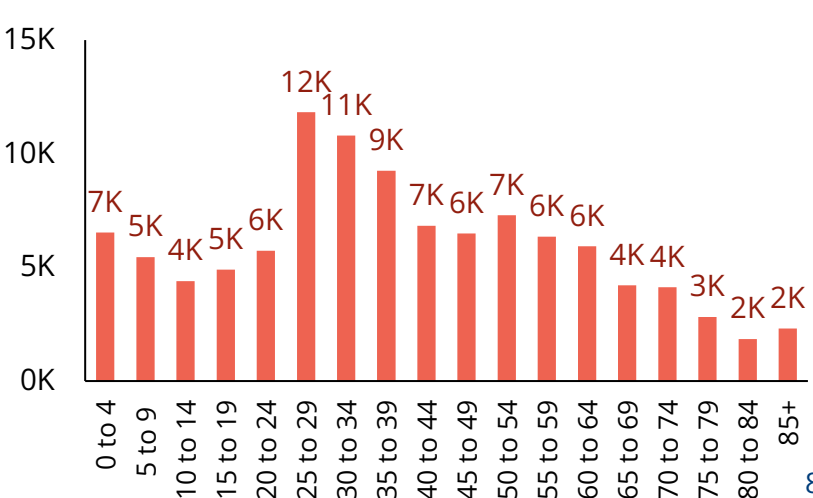
Household Size
(2024)



Households by Occupancy Type
(2014-2024)

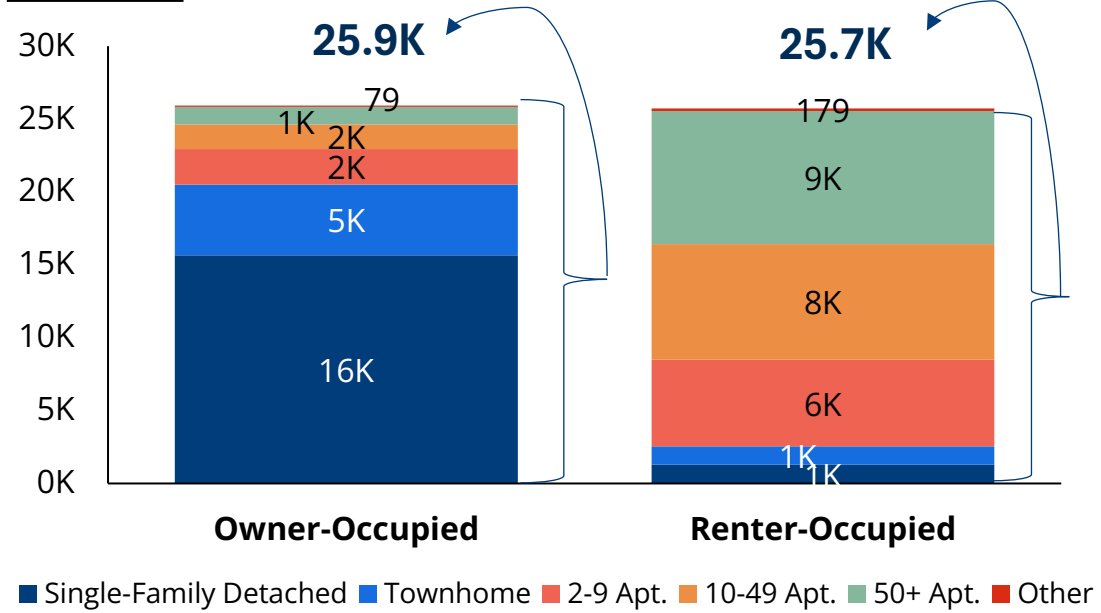


Age of Population
(2024)

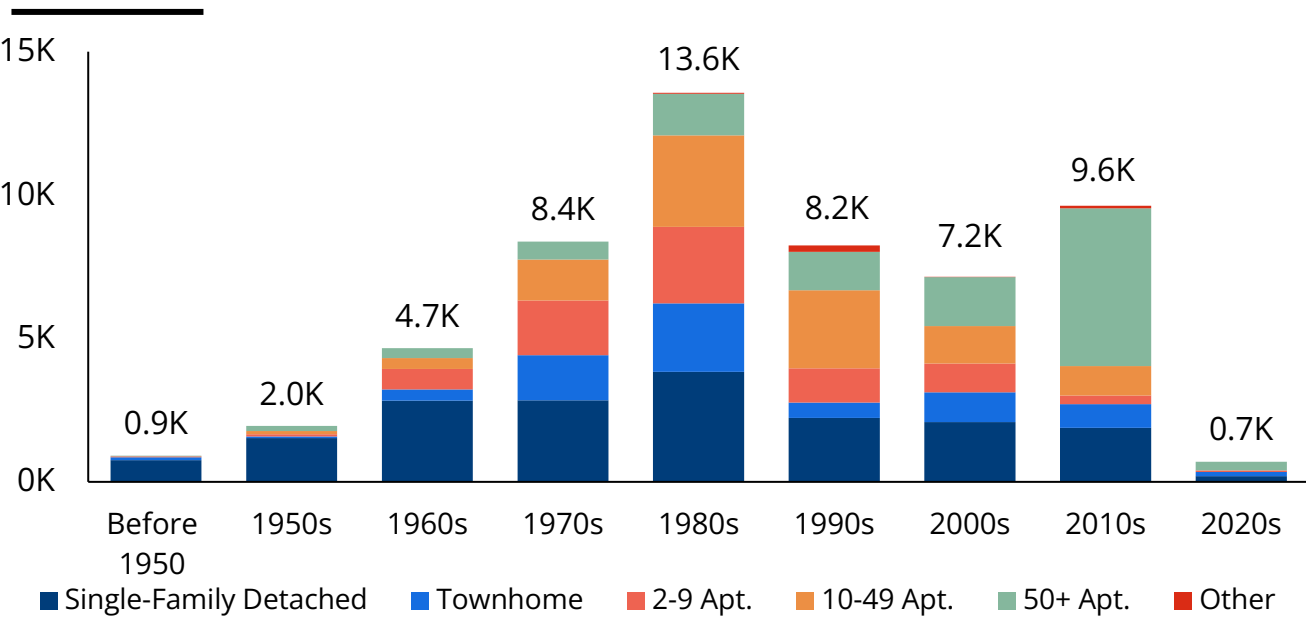


SANDY SPRINGS HOUSING SUPPLY

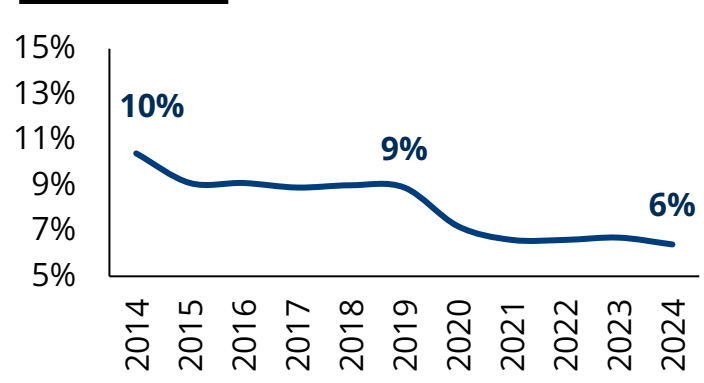
Housing Types by Occupancy
(2019-2024)



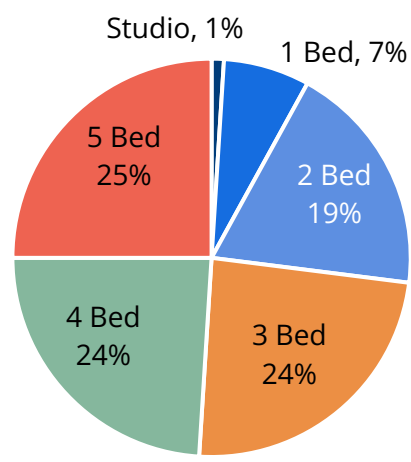
Housing Types by Decade Built
(2019-2024)



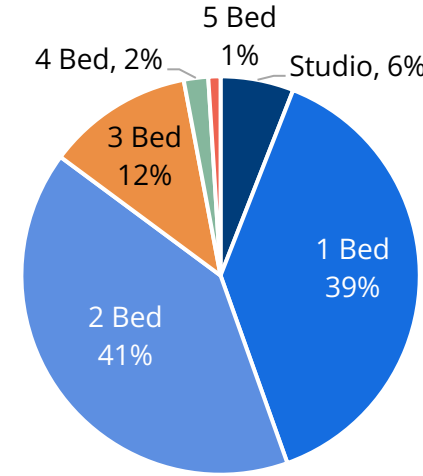
Housing Vacancy Rate
(2014-2024)



Share of Bedrooms in Owner Occupied Housing
(2024)



Share of Bedrooms in Renter Occupied Housing
(2024)



Sandy Springs Housing Needs Assessment Update | HR&A Advisors

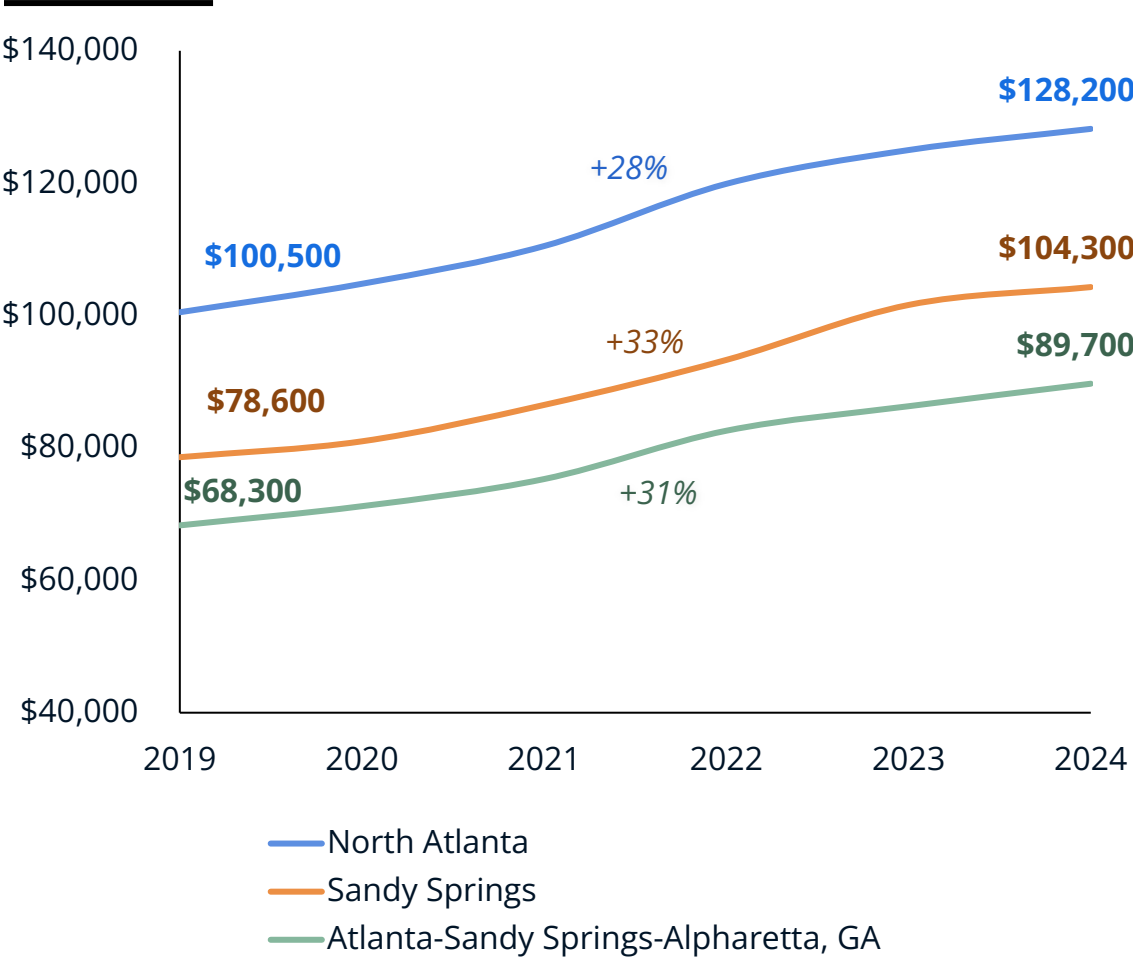
RAPID HOUSEHOLD INCOME GROWTH

The median household income has risen at a faster rate than the region.

While North Atlanta remains the highest earning of the comparison area, Sandy Springs saw the sharpest increase in median household income, with a growth rate of 33%.

This income growth exceeds the 23% increase in the consumer price index for all urban consumers during the same period, resulting in a real increase in purchasing power for Sandy Springs residents.

Change in Median Household Income
(2019-2024)



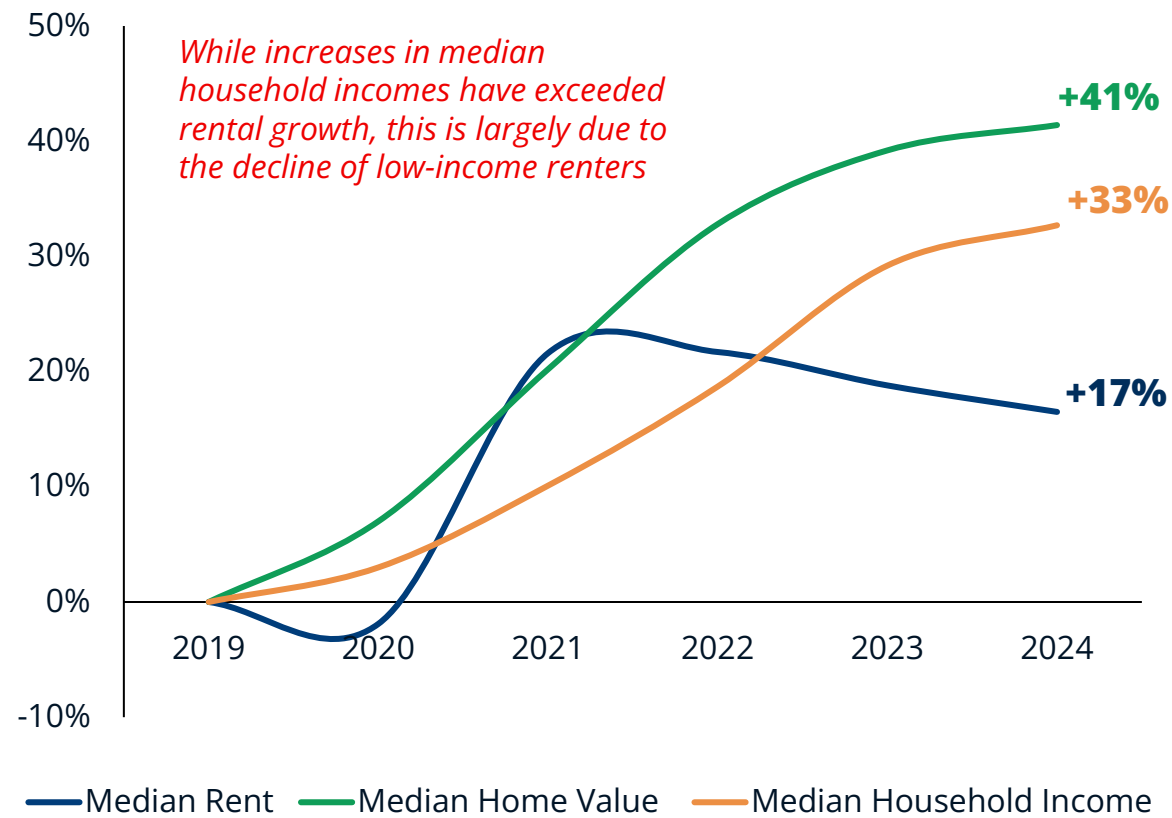
HOME PRICE GROWTH

Since 2019 home price growth has exceeded income growth.

From 2019 to 2024, median incomes in Sandy Springs have **risen 33%** or \$26k from \$78k to \$104k. This dramatic increase can be attributed in part to an influx of higher income households. Even still, home values have outpaced this income change; from 2019 to 2024, home values increased 41%.

Not reflected in this data are those who wish to move to Sandy Springs but are priced out of the market.

Rent, Home Price, and Median Income Percent Growth Since 2019
(2019 – 2024)



CONTINUED EMPLOYMENT GROWTH

Across the Metro Area, Atlanta saw job growth across all income spectrums, but greater proportional increases in moderate wage jobs.

In addition to internal pressure to house those working within Sandy Springs, the metro area also experienced a significant increase in the number of jobs in the area. This translates to additional external pressure from the region to accommodate the growing metro with additional homes. People working elsewhere will likely be drawn to Sandy Springs for its close proximity to Atlanta, employment opportunities, and its high quality of life.

Atlanta Employment Growth by Wage Group
(2019-2024)

Wage Category	Example Occupations	Total Employment (2024)	Net New Jobs (2019-2024)	Average Affordable Rent*
High (>\$90k) +120% AMI	Information, Finance, Insurance	675,000	17,000	\$3,200
Moderate (\$60k-\$90k) 80%-120% AMI	Healthcare Practitioners; Installation, Maintenance & Repair	1,297,000	154,000	\$1,900
Low (<\$60k) <80% AMI	Food Preparation, Personal Care and Services	679,000	17,000	\$1,000

*Affordable rent based on the average wage of each wage category.

Bureau of Labor Statistics Quarterly Census of Employment and Wages (2019,2024).
Longitudinal Employer-Household Dynamics Origin-Destination Employment Statistics (2019, 2024).

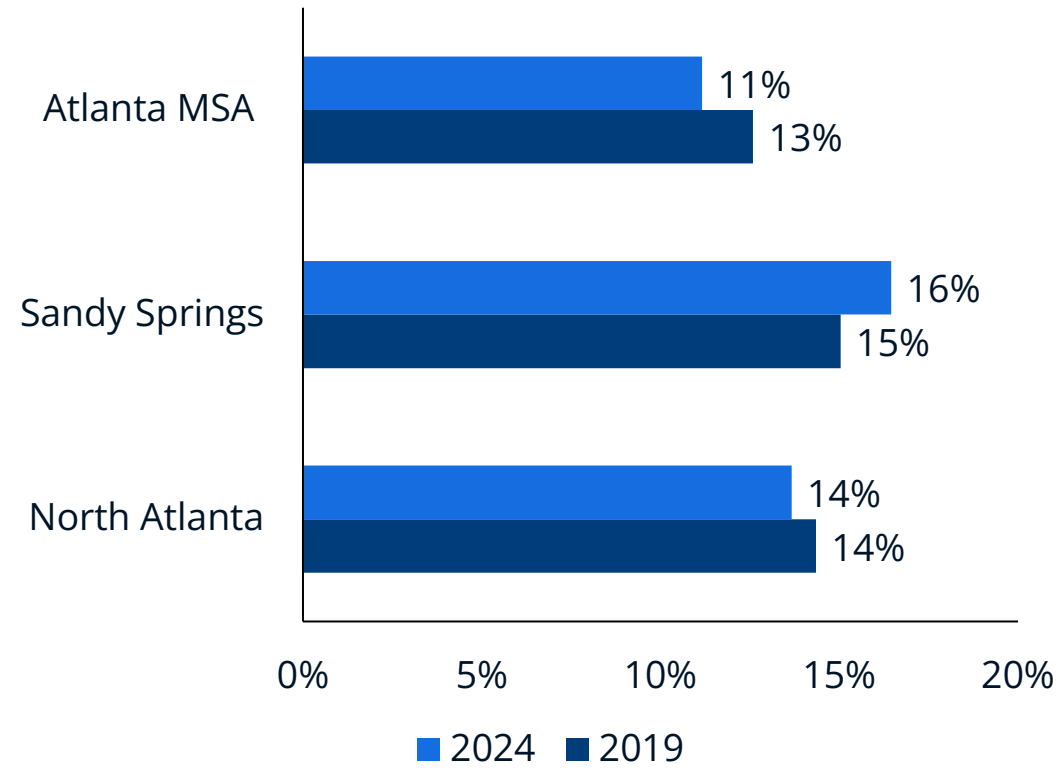
RECENT MOVERS

The household growth in the City has been fueled by a continued influx of new residents that have kept housing demand high.

Compared to its peers, Sandy Springs has a much greater share of residents who have moved into the area in the past year, both before and after the pandemic.

Of the 20,000 individuals that moved in the past year in Sandy Springs, roughly a fourth moved from a different state, another fourth moved from outside of Fulton County, and 5% moved from outside of the US. The remainder of recent movers relocated within Sandy Springs, moving from one unit to another.

Recent Movers by Area
(2019, 2024)

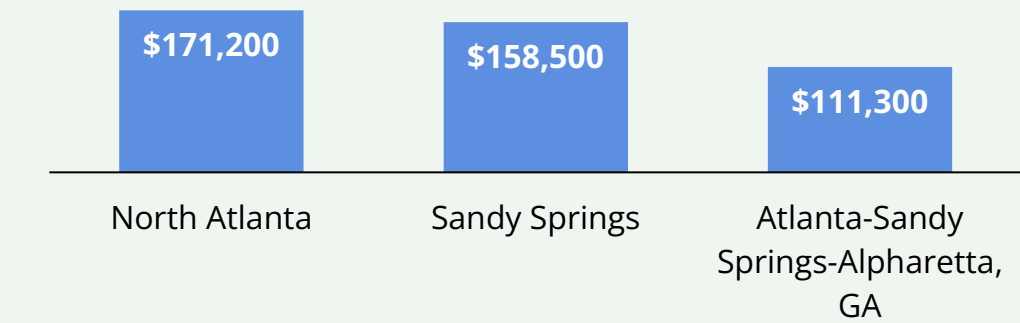


HOUSEHOLD INCOME

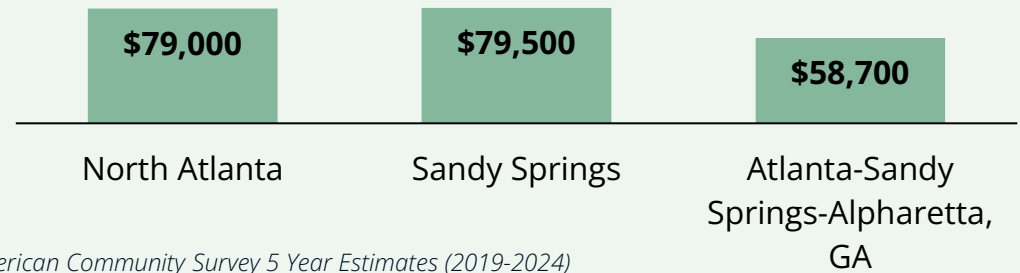
In the past decade, high income renters and homeowners have moved to Sandy Springs.

While **renters in Sandy Springs earn roughly half of what homeowners earn** in the City, as a group, their incomes are rising faster than homeowners and are higher on average than the region.

Homeowner Median Household Income by Area
(2024)

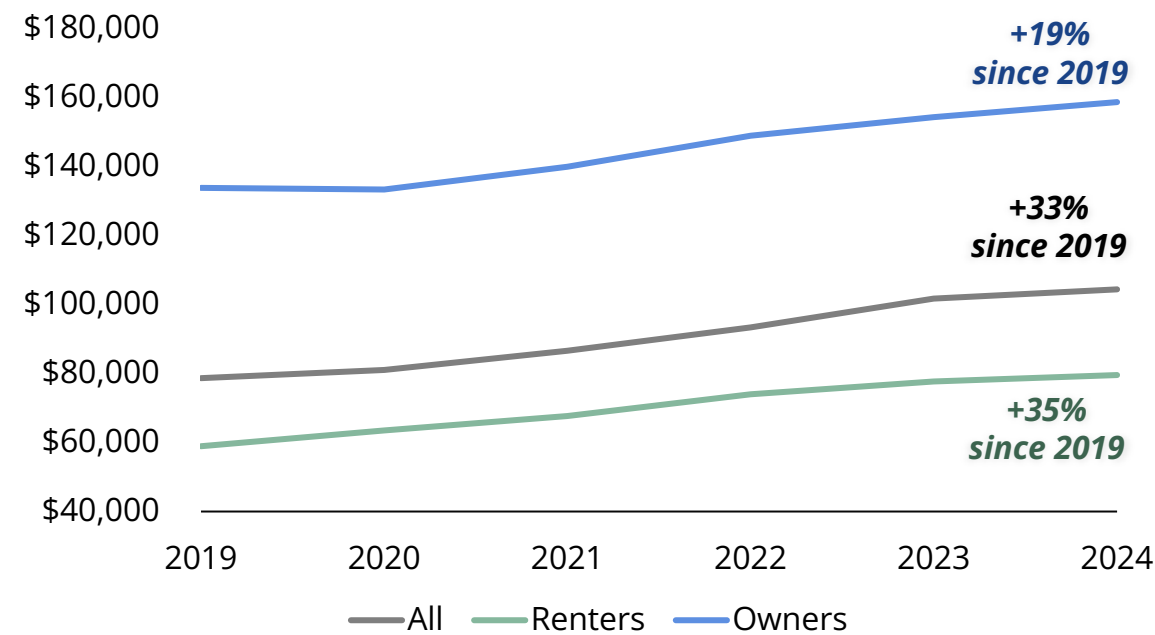


Renter HHI by Area
(2024)



American Community Survey 5 Year Estimates (2019-2024)

Sandy Springs HHI by Tenure
(2019-2024)



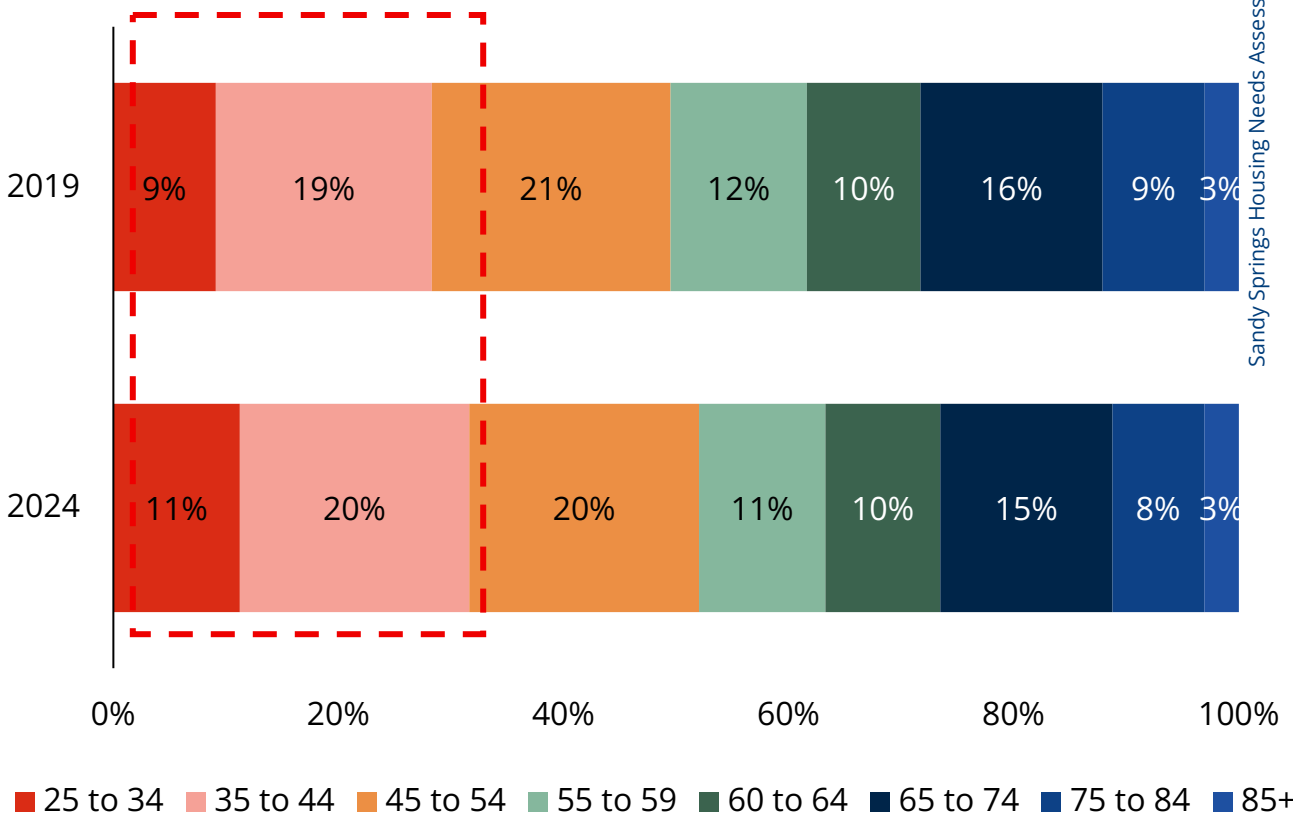
YOUNGER HOMEOWNERS

Despite rising costs, Sandy Springs has seen an increase in the homeownership rate of younger households.

The homeownership rate for individuals under the age of 44 increased 3% from 2019 to 2024, while the homeownership rate of those over 65 decreased 2%.

Additionally, there has been an increase in the overall homeownership rate in Sandy Springs. Roughly **48% of households owned their homes in 2019**, that number increased to **50% in 2024**. This increase in homeownership is due to the decline in multifamily development and the increase in townhome ownership options.

Sandy Springs Homeownership Rate by Age
(2019-2024)

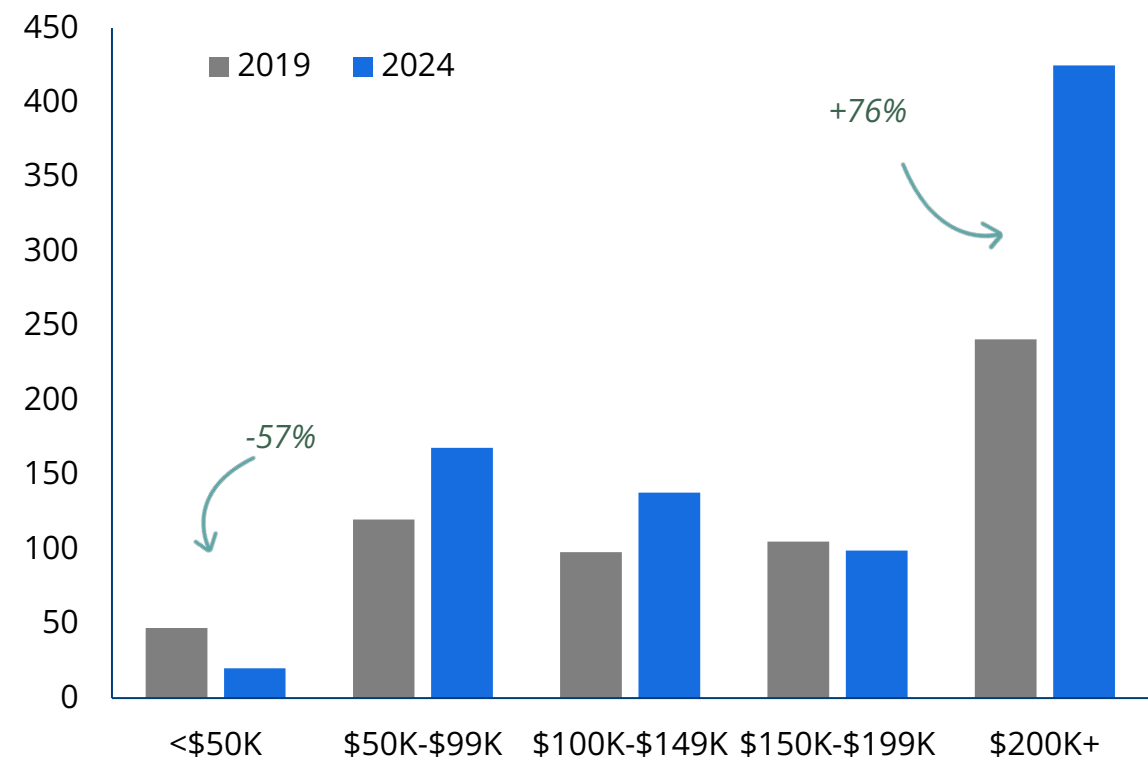


HIGH INCOME BUYERS

The number of mortgages pulled by high income households grew by over 75% from 2019 to 2024.

High income households comprise an increasing share of home purchasers in Sandy Springs. Households earning over \$200,000 pulled roughly **half of all home purchase mortgages** in 2024. Simultaneously there has been a sharp decline in low income home purchasers. From 2019-2024 the number of mortgages pulled by households making less than \$50k declined by 57%.

Change in Home Purchase Mortgages by Household Income (2019-2024)

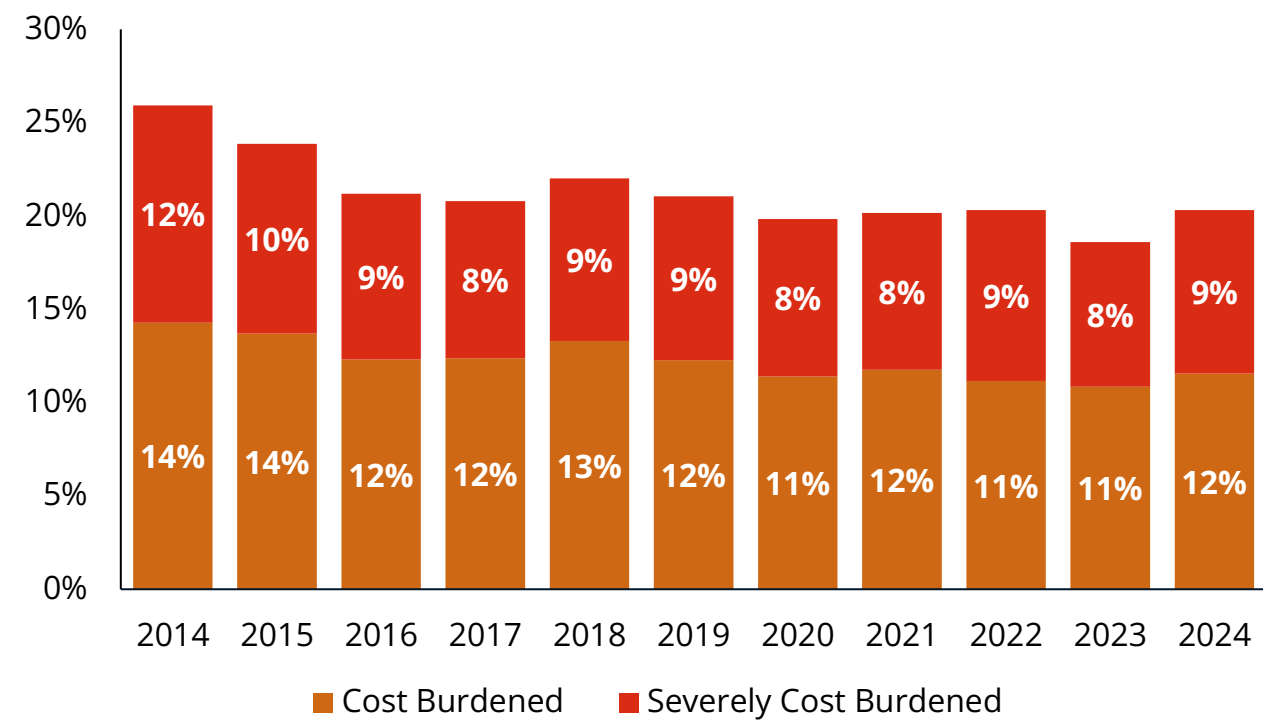


OWNER COST BURDEN

As Sandy Springs has attracted high income buyers, overall homeowner cost burden has remained level despite housing cost increases.

This low cost-burden rate suggests that lower income buyers have been shut out of or have exited the market, rather than experiencing a decline in housing related costs.

Owner Cost Burden
(2014-2024)



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We bring decades of experience analyzing housing markets and developing strategies for cities, counties and states across the country.

