

State Snapshot Georgia

Health Indicators

Employment Growth

Current Employment	4,541,900
1-Yr	80,900
3-Yr	279,800
5-Yr	518,600

Unemployment Rate

Current	4.2%
A Year Ago	5.0%
10-Year Avg	7.7%

Annual Permit Activity

Current Total	52,390	↑	5.4%
SF	78.1%	40,912	↑ 5.9%
MF	21.9%	11,478	↑ 3.7%

Monthly Permit Activity

Current Total	4,016	↓	-28.3%
SF	96.9%	3,890	↑ 0.5%
MF	3.1%	126	↓ -92.7%

House Price Index

1Q18 Index	354.48
1 Year Ago	326.86
2 Years Ago	306.66
3 Years Ago	289.10
10-Year Avg	291.95

Affordability Index

N/A at State Level

Demographic Trends

	2010C	2016E	2021P
Population	9,687,653	10,241,260	10,736,776
Ann Chg	1.83%	0.95%	0.97%
Households	3,585,584	3,802,007	3,995,076
Ann Chg	1.93%	1.01%	1.02%

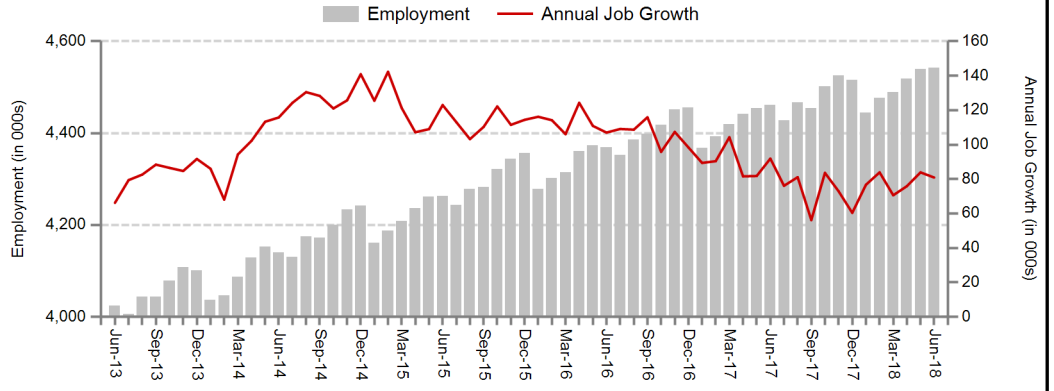
Top Age Seg

Med Age	2010C	2016E	2021P
Under 25	35.7%	34.7%	33.9%
25-34	13.8%	13.3%	12.9%
34-54	28.8%	27.0%	25.7%
Over 55	21.7%	24.9%	27.5%

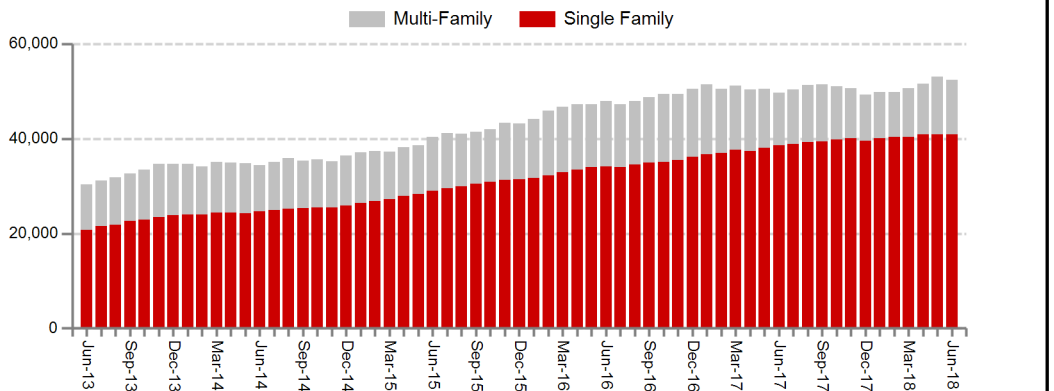
Top HHI Seg

Med HH Inc	2010C	2016E	2021P
Under \$50k	N/A	\$50,075	\$53,582
\$50-75k	N/A	49.9%	47.5%
\$75-\$99k	N/A	17.8%	17.4%
\$100k+	N/A	11.5%	11.7%
		20.8%	23.4%

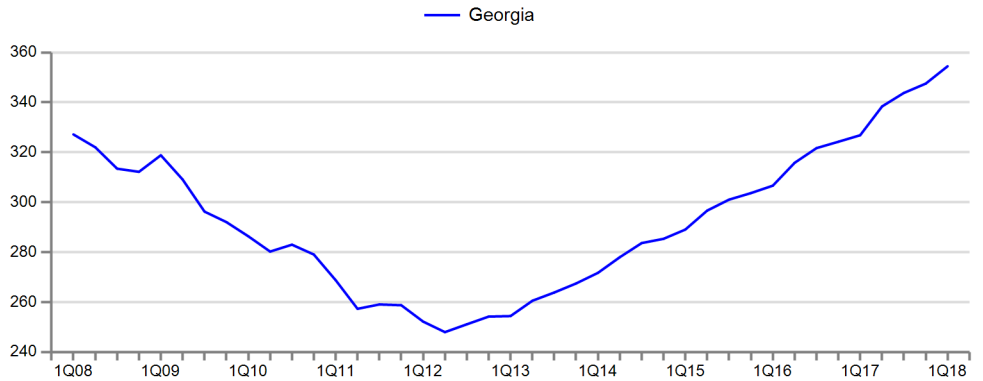
Employment and Job Growth



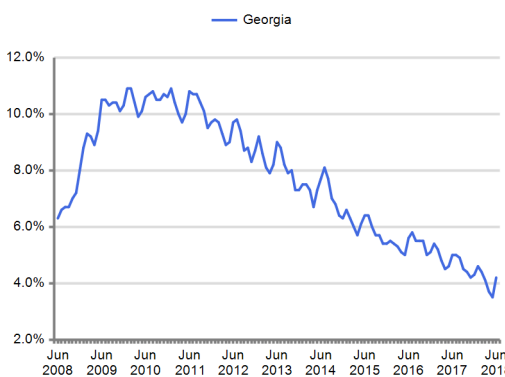
Annual Permit Activity



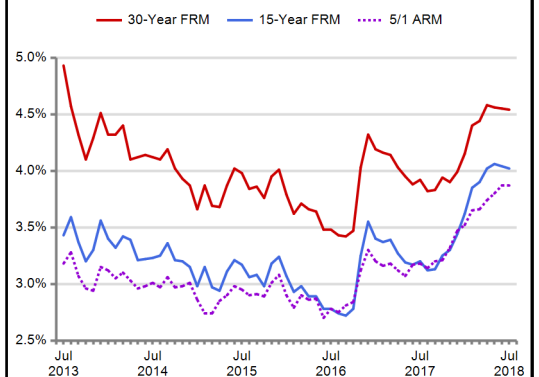
House Price Index Trend



Unemployment Rates

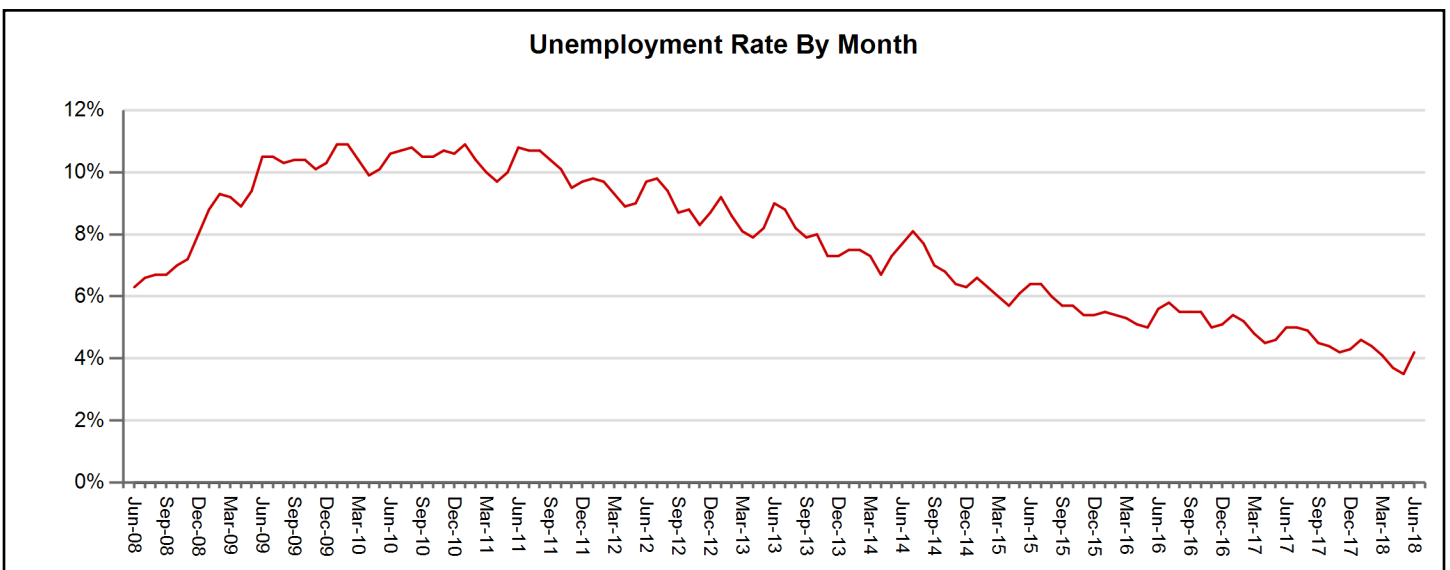
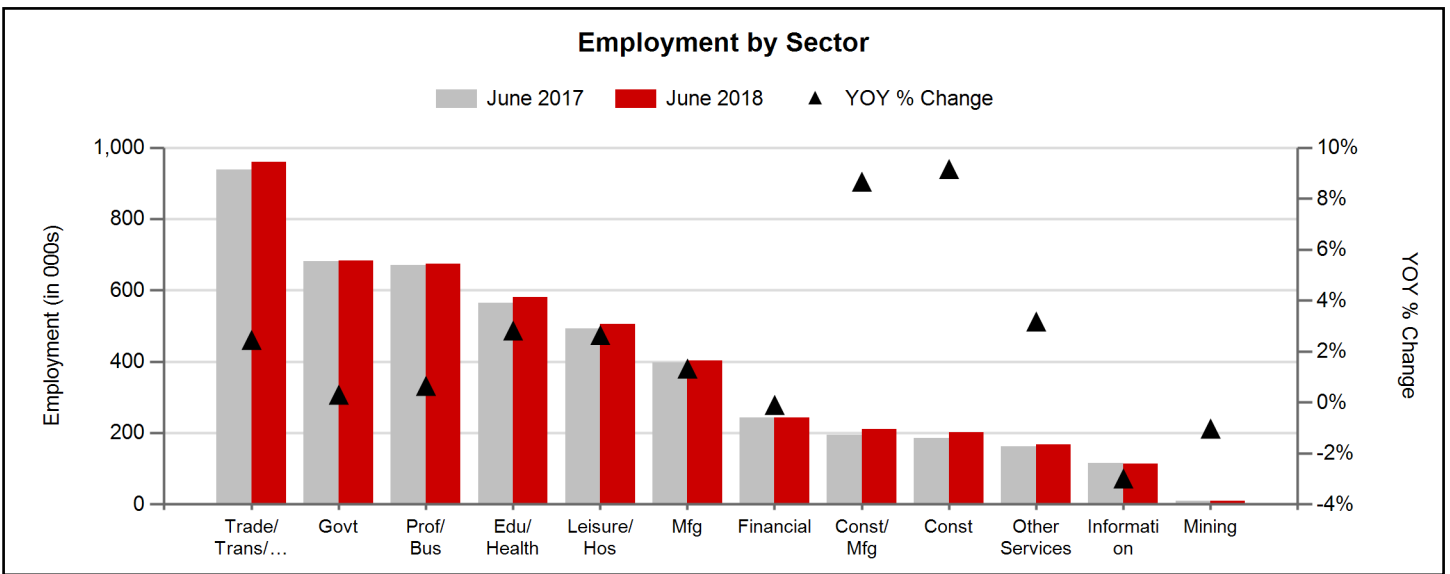
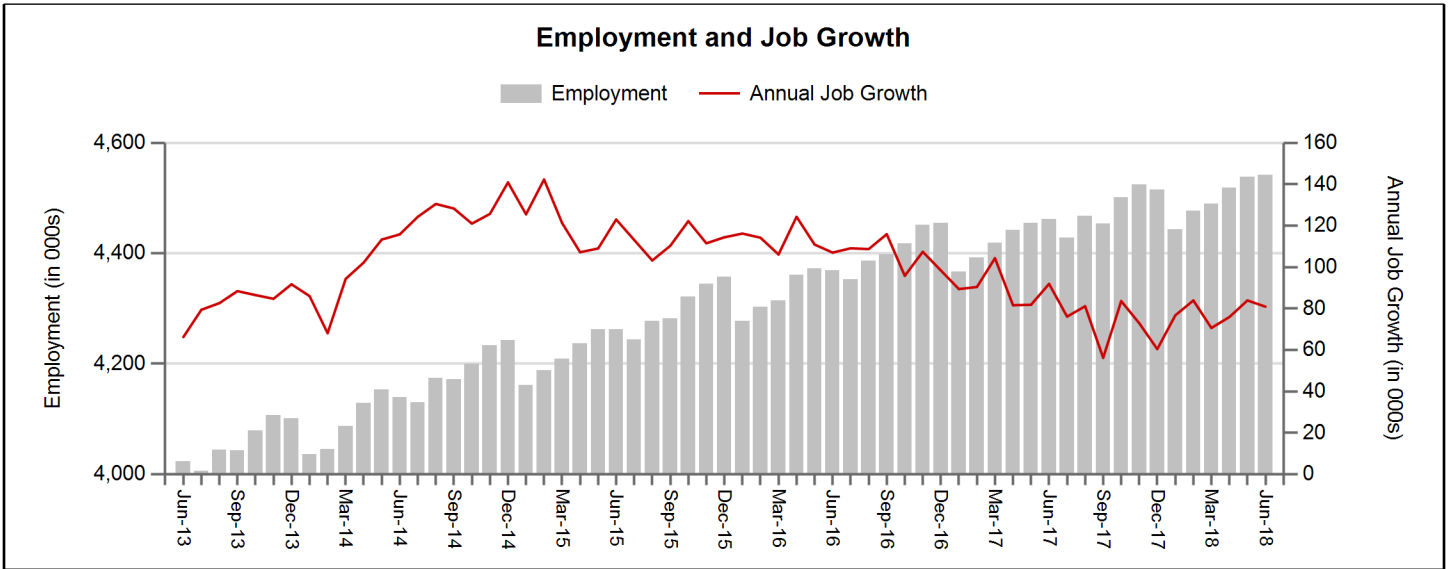


Mortgage Rate Trends



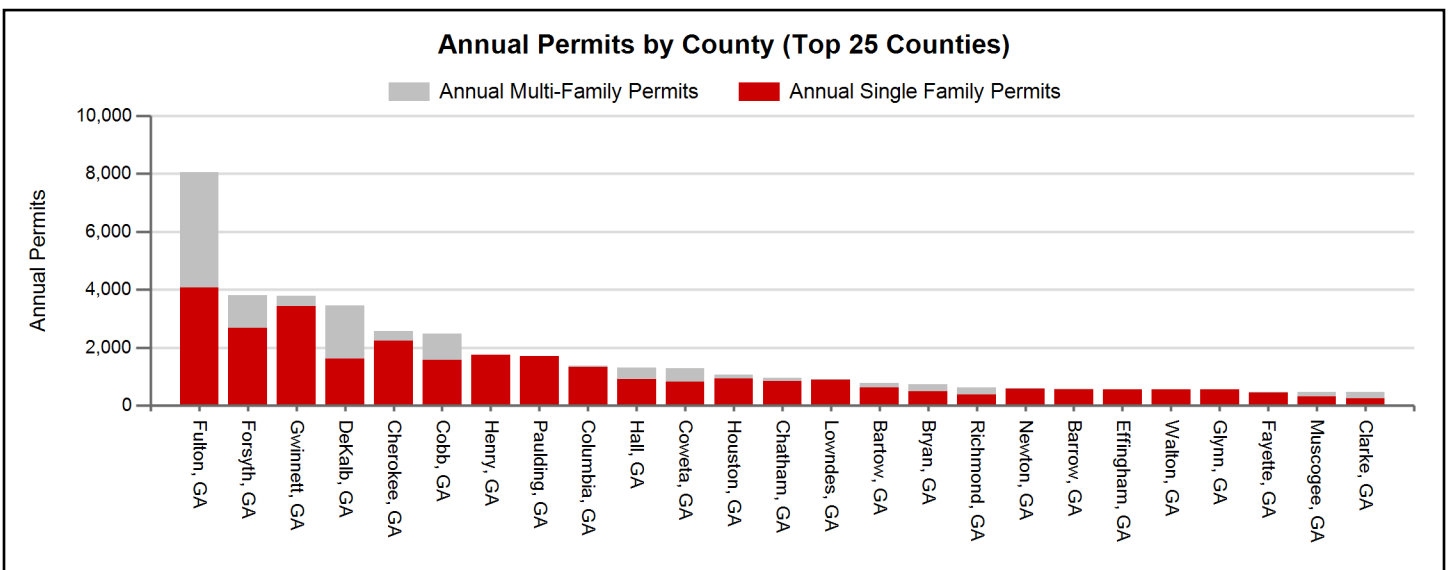
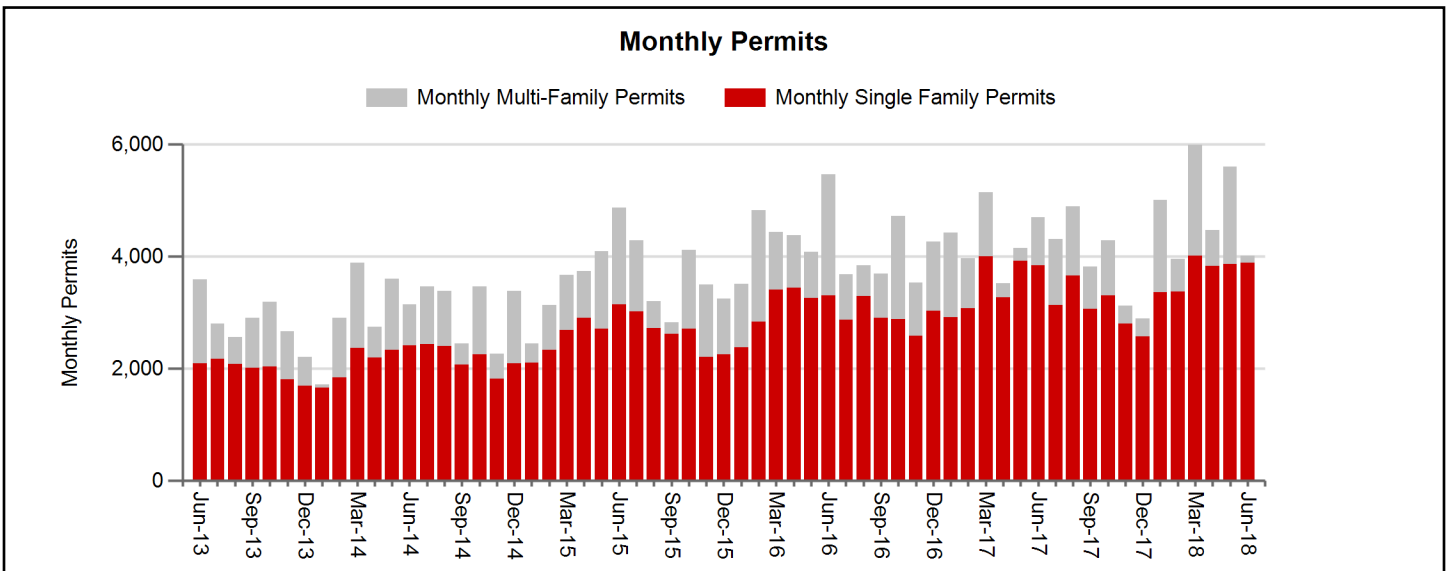
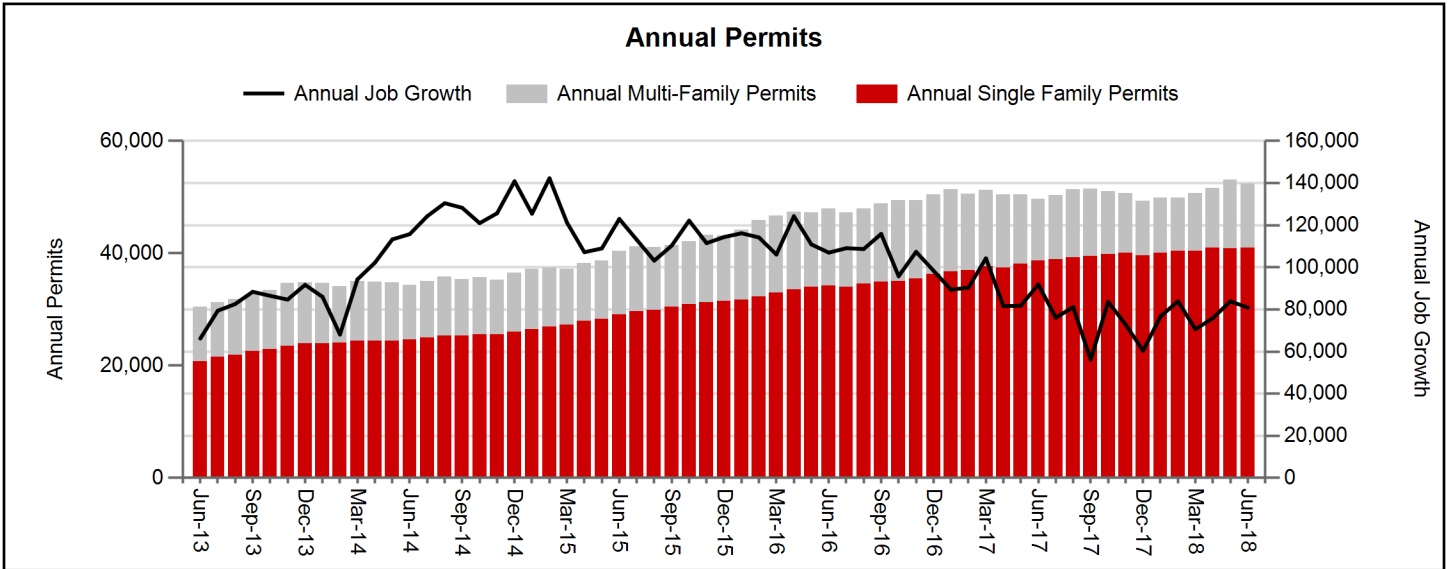
Employment Summary

Georgia



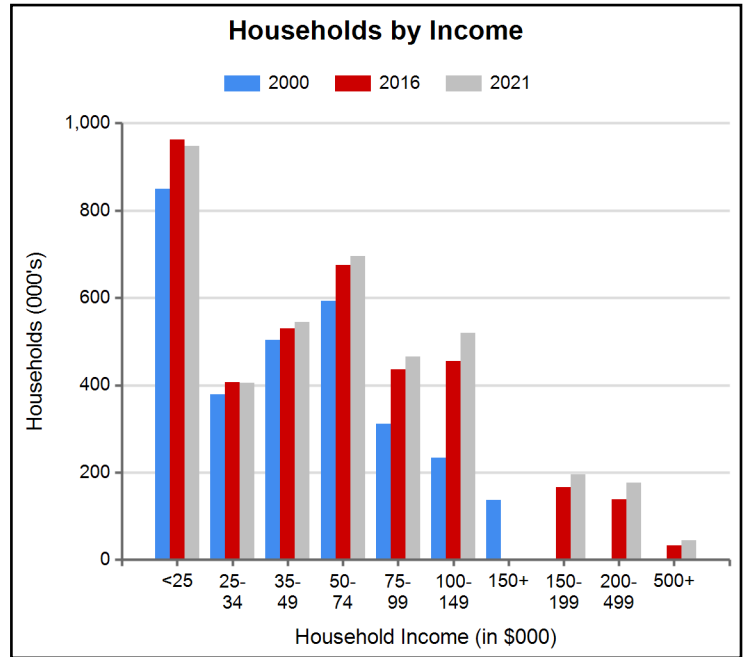
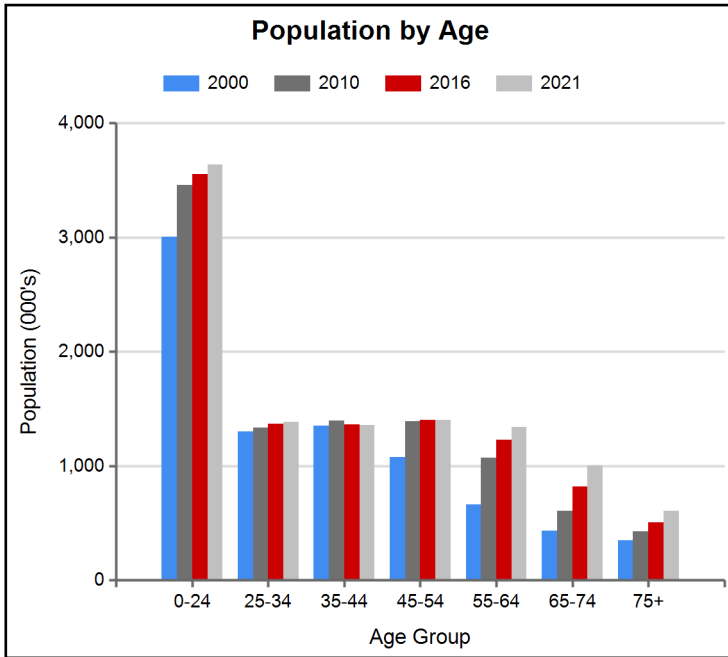
Permit Summary

Georgia



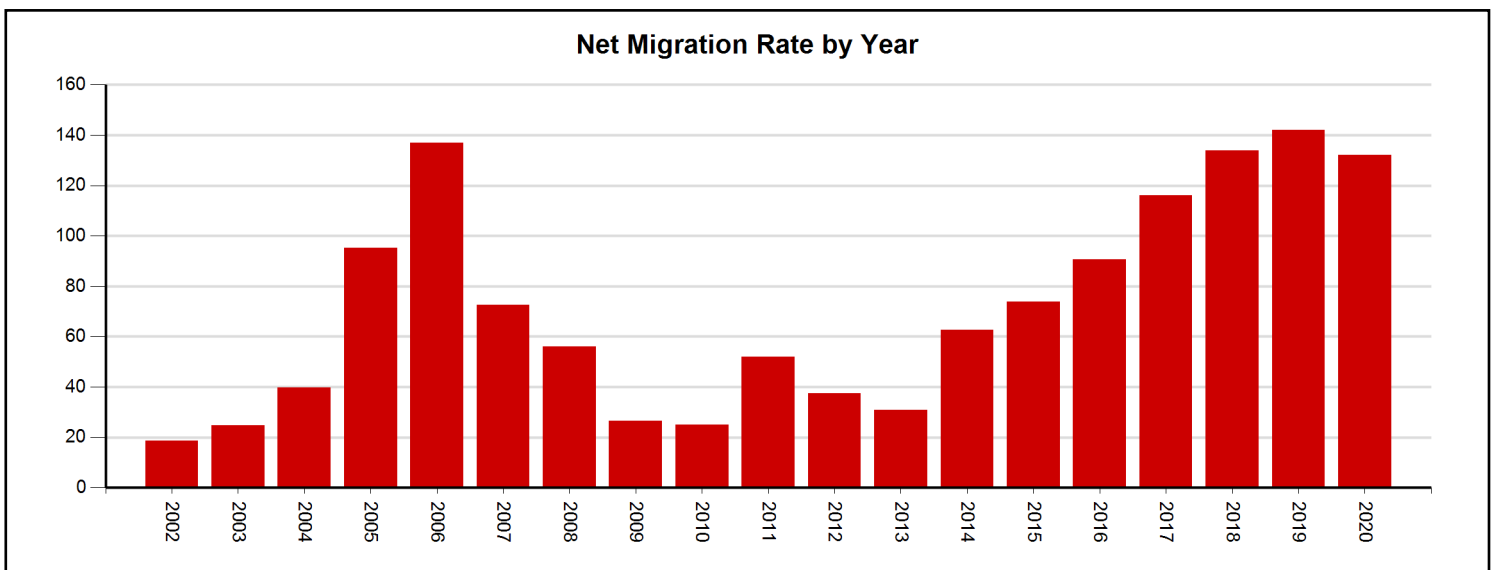
Population, Household, and Migration Summary

Georgia



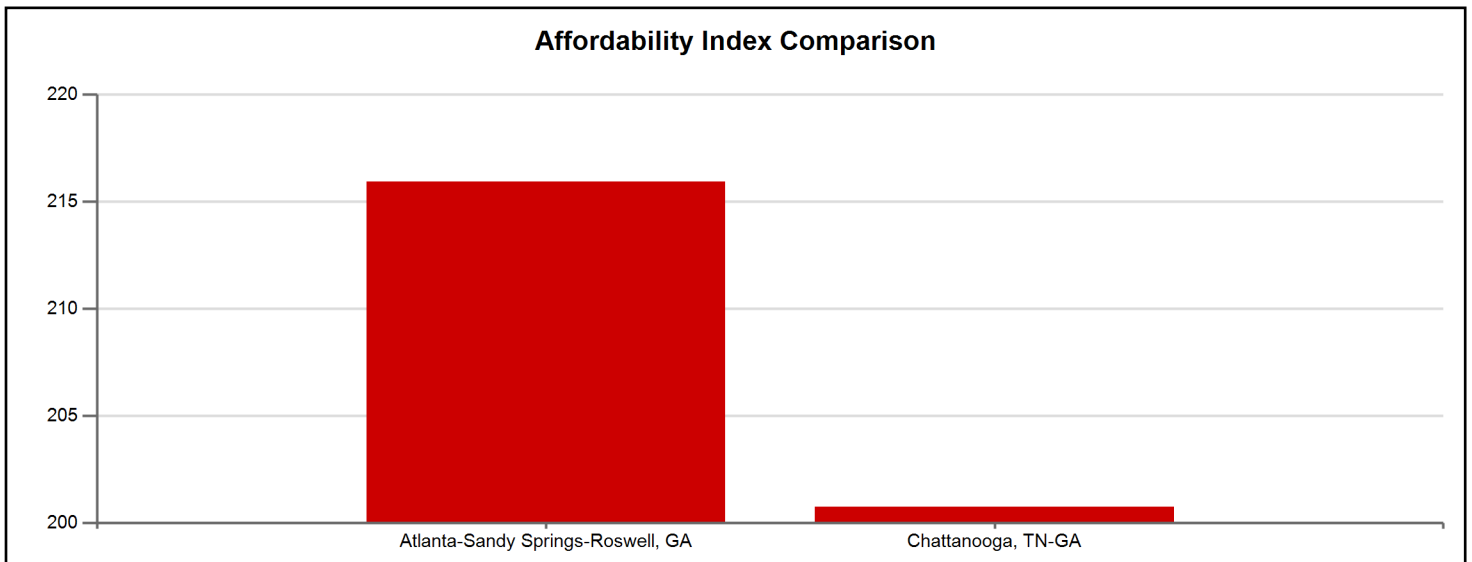
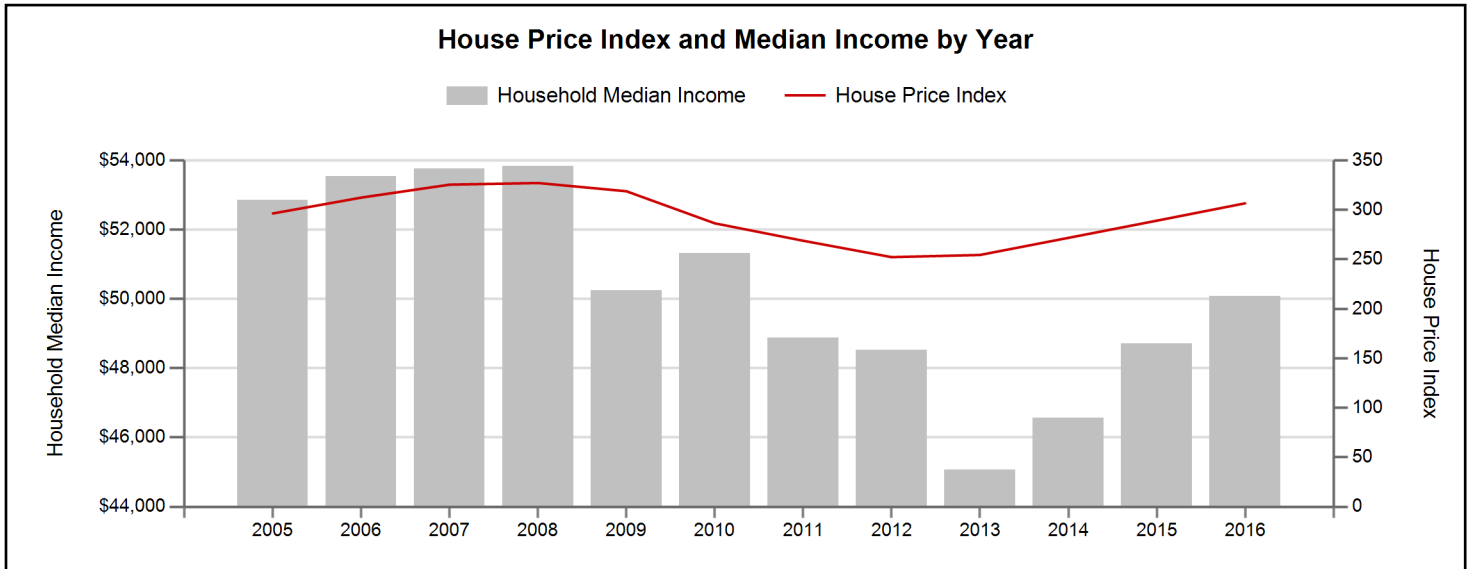
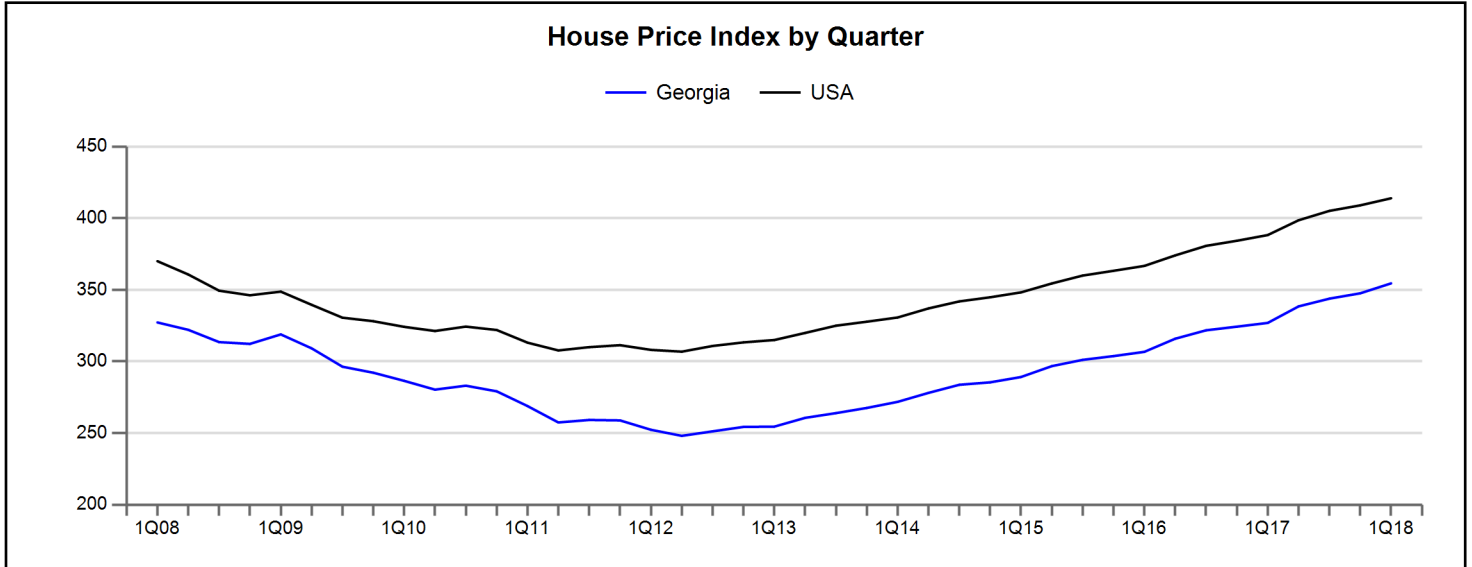
	2000 Census	2010 Census	2016 Estimate	2021 Projection
Population	8,186,453	9,687,653	10,241,260	10,736,776
Ann Change (%)		1.83%	0.95%	0.97%
Households	3,006,369	3,585,584	3,802,007	3,995,076
Ann Change (%)		1.93%	1.01%	1.02%
Avg HH Size	2.65	0.00	2.62	2.62
Age Group	2000	2010	2016	2021
0-24	3,006,966	3,461,709	3,551,998	3,635,920
25-34	1,299,256	1,335,560	1,366,574	1,385,154
35-44	1,353,508	1,397,540	1,363,420	1,360,266
45-54	1,079,992	1,391,252	1,404,605	1,404,355
55-64	661,456	1,069,557	1,228,406	1,339,928
65-74	435,695	606,429	820,375	1,004,611
75+	349,580	425,606	505,882	606,542
Median Age	34.1	35.3	36.5	37.6

HH Income	2000 Census	2016 Estimate	2021 Projection
Less than \$25,000	850,154	961,875	947,739
\$25,000-\$34,999	378,689	406,581	405,665
\$35,000-\$49,999	502,961	530,511	544,547
\$50,000-\$74,999	593,203	674,912	695,127
\$75,000-\$99,999	311,651	436,053	465,479
\$100,000-\$149,999	234,093	455,189	519,140
\$150,000 and Over	136,927	N/A	N/A
\$150,000-\$199,999	N/A	165,651	195,885
\$200,000-\$499,999	N/A	138,153	176,828
\$500,000 and Over	N/A	33,082	44,666
Median Income	\$46,416	\$50,075	\$53,582
Average Income	\$56,685	\$70,400	\$75,476



Housing Affordability Summary

Georgia



State Rankings

Georgia

Job Growth (Top 10)			
Rank	State	AnnJG	AnnJG%
1	Utah	47,900	3.3%
2	Nevada	38,900	2.9%
3	Texas	352,500	2.9%
4	Colorado	74,800	2.8%
5	Washington	89,600	2.7%
6	Arizona	70,700	2.6%
7	North Carolina	104,400	2.4%
8	Kansas	30,900	2.2%
9	Florida	185,000	2.2%
10	Oregon	39,900	2.1%
15	Georgia	80,900	1.8%

Job Growth (Bottom 10)			
Rank	State	AnnJG	AnnJG%
36	Kentucky	7,100	0.4%
35	Maryland	15,400	0.6%
34	Indiana	20,500	0.7%
33	Arkansas	10,200	0.8%
32	Connecticut	15,900	0.9%
31	Illinois	61,700	1.0%
30	Louisiana	21,200	1.1%
29	Wisconsin	34,700	1.2%
28	Alabama	23,800	1.2%
27	Missouri	34,100	1.2%
15	Georgia	80,900	1.8%

Permit Growth Ratio (Top 10)				
Rank	State	AnnPerm	TotPop	Ratio
1	Utah	27,137	3,006,293	9.03
2	Colorado	44,558	5,476,709	8.14
3	South Carolina	35,316	4,914,247	7.19
4	North Carolina	71,018	10,089,413	7.04
5	Texas	178,473	27,611,503	6.46
6	Nevada	18,744	2,900,069	6.46
7	Washington	46,176	7,185,383	6.43
8	Florida	126,643	20,299,288	6.24
9	Arizona	39,836	6,863,149	5.80
10	Tennessee	38,260	6,623,654	5.78
12	Georgia	52,390	10,241,260	5.12

Permit Growth Ratio (Bottom 10)				
Rank	State	AnnPerm	TotPop	Ratio
36	Connecticut	4,801	3,599,052	1.33
35	Illinois	22,195	12,885,871	1.72
34	Pennsylvania	22,386	12,806,177	1.75
33	New York	38,791	19,852,987	1.95
32	Ohio	23,621	11,622,431	2.03
31	Michigan	22,790	9,926,135	2.30
30	Mississippi	7,205	3,000,662	2.40
29	New Mexico	5,143	2,088,585	2.46
28	Massachusetts	17,826	6,810,281	2.62
27	Oklahoma	10,476	3,921,639	2.67
12	Georgia	52,390	10,241,260	5.12

E-P Ratio				
Rank	State	AnnJG	AnnPerm	Ratio
1	Pennsylvania	99,700	22,386	4.45
2	Massachusetts	70,500	17,826	3.95
3	Ohio	93,300	23,621	3.95
4	Kansas	30,900	8,726	3.54
5	New York	133,000	38,791	3.43
6	New Mexico	17,300	5,143	3.36
7	Connecticut	15,900	4,801	3.31
8	Oklahoma	30,400	10,476	2.90
9	Illinois	61,700	22,195	2.78
10	Mississippi	19,800	7,205	2.75
28	Georgia	80,900	52,390	1.54

Unemployment Rate		
Rank	Rate	
36	Mississippi	5.1%
35	Louisiana	4.7%
34	Washington	4.4%
31	Connecticut	4.2%
31	Kentucky	4.2%
31	Nevada	4.2%
29	New Mexico	4.1%
29	Ohio	4.1%
26	Arizona	3.9%
26	Maryland	3.9%
14	Georgia	3.5%

Net Migration Rate (Top 10)		
Rank	2017	
1	Florida	447.08
2	Texas	277.40
3	North Carolina	127.10
4	Georgia	116.01
5	Arizona	107.22
6	California	103.24
7	South Carolina	54.95
8	Nevada	54.49
9	Washington	43.62
10	Colorado	41.11

Net Migration Rate (Bottom 10)		
Rank	2017	
36	New York	-31.09
35	Illinois	-16.32
34	New Jersey	-9.82
33	Michigan	-4.47
32	Iowa	-1.04
31	New Mexico	-0.25
30	Louisiana	0.48
29	Connecticut	2.78
28	Ohio	3.38
27	Mississippi	3.55
4	Georgia	116.01

Metrosearch USA Definitions & Methodology

Georgia

- HOUSING STARTS HERE -

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Central Florida	Reno
Charlotte	Rio Grande Valley
Chicago	Salt Lake City
Colorado Springs	San Antonio
Dallas-Ft. Worth	San Diego
Denver	Sarasota-Bradenton
Houston	Seattle
Indianapolis	South Florida
Jacksonville	Southern California
Las Vegas	St. George-Mesquite
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Please note: Although the information in this report has been obtained from sources deemed reliable, Metrostudy cannot guarantee its accuracy.

Employment and Job Growth is provided by the US Bureau of Labor Statistics and is reported without seasonal adjustment. For more information, visit <http://www.bls.gov/bls/employment.htm>

Unemployment Rates are provided by the US Bureau of Labor Statistics and is reported without seasonal adjustment. For more information, visit <http://www.bls.gov/bls/unemployment.htm>

Building Permits are provided by the US Census Building Permit Survey, types 101, and 103-105, estimates with imputation. For more information, visit <http://www.census.gov/construction/bps/>

Demographic Trends have been derived from Nielsen Claritas Market Research. Trending exhibit includes 2000 US Census data, as well as current year estimates and 5-year forward projection based on the Claritas' forecasting model. For more information, visit <http://en-us.nielsen.com/>

Net Migration Rates are provided by Moody's Economy.com and originate from the US Census Bureau. The rate reflects combined international and domestic population inflow minus population outflow, in thousands. Positive numbers indicate more people moving into the area than those leaving.

Housing Price Indexes or "HPI" are derived from the Federal Housing Finance Authority (FHFA)'s quarterly HPI. The FHFA's index is a broad measure of the movement of single family home prices and is based on transactions involving conforming, conventional mortgages purchased or securitized by Fannie Mae or Freddie Mac. The "All-Transaction Indexes (Estimated using Sales Prices and Appraisal Data)" are not seasonally adjusted and are provided at the state, metro area, and U.S. levels on this report. Data for metropolitan areas are normalized to the first quarter of 1995. That is, the HPI equals 100 for all MSAs in the first quarter of 1995. States and U.S. data are normalized to 100 in the first quarter of 1980. For more information, visit <http://www.fhfa.gov>

Mortgage Rates include 30-year fixed, 15-year fixed, and 5/1-year adjustable rate mortgages. All information has been collected from the Primary Mortgage Market Survey, conducted through Freddie Mac. For more information, visit <http://www.freddiemac.com/pmms/abtpmms.htm>

Housing Affordability Indices are provided by the NATIONAL ASSOCIATION OF REALTORS®. The index measures whether or not a typical family could qualify for a mortgage loan on a typical home. A typical home is defined as the national median-priced, existing single-family home as calculated by NAR. The typical family is defined as one earning the median family income as reported by the U.S. Bureau of the Census. The prevailing mortgage interest rate is the effective rate on loans closed on existing homes from the [Federal Housing Finance Board](http://www.federalhousingfinanceboard.com) and [HSH Associates](http://www.hshassociates.com). These components are used to determine if the median income family can qualify for a mortgage on a typical home. To interpret the indices, a value of 100 means that a family with the median income has exactly enough income to qualify for a mortgage on a median-priced home. An index above 100 signifies that family earning the median income has more than enough income to qualify for a mortgage loan on a median-priced home, assuming a 20 percent down payment. The calculation assumes a down payment of 20 percent of the home price and a qualifying ratio of 25 percent. That means the monthly P&I payment cannot exceed 25 percent of the median family monthly income. For more information, visit <http://www.realtor.org/topics/metropolitan-median-area-prices-and-affordability>

Median Income By Year is provided by Nielsen-Claritas and updated once/year.