



# Atlanta Regional Housing Forum

## ***A Study of Rising Eviction Levels***

Tuesday, March 14, 2017 9:30 a.m. – 11:45 a.m. | St. Luke's Episcopal Church, 435 Peachtree Street NE, Atlanta, GA

Over the last few years, research has documented both the increase of rental rates and the resulting cost burden to low-income families in metro Atlanta. And now, research from the Federal Reserve Bank of Atlanta shows that eviction levels are reaching alarming rates.

In Atlanta, the average one-bedroom apartment rate has increased from \$878 in 2011 to \$1,328 in 2016<sup>1</sup>. Atlanta is also on the nation's list of cities with the biggest rate hikes for single-family rentals – increasing more than 10 percent in the last year alone<sup>2,3</sup>. Rent increases have a disproportionate impact on low-income families. It is estimated that nearly 53,000 Atlanta households (just under 50%) are cost-burdened, paying more than the recommended 30% of income on housing. And 27,000 households are severely cost burdened, paying more than 50 percent of income on housing<sup>4</sup>.

According to a December 2016 report from the Federal Reserve Bank of Atlanta, *Corporate Landlords, Institutional Investors, and Displacement: Eviction Rates in Single-Family Rentals*, 22 percent of all rental households in Fulton County received an eviction notice in 2015. This rate is more than twice that of Cleveland and three times of Chicago. The issue in Atlanta is spatially concentrated. In some areas, more than 40 percent of renters have received eviction notices with 15 percent being forcibly removed. For example, East Point's zip code 30344 was the highest in Fulton as 46 percent of renters received eviction notices and 16 percent forcibly evicted, while in Atlanta's 30310, 29 percent received notices and 22 were evicted<sup>5</sup>.

And while the eviction numbers are alarmingly high in black communities studied, when the research is “controlled for neighborhood characteristics including education levels, employment-population rate and racial composition, the trend holds true.” According to the research, some large institutional investors in the single-family rental market have a higher propensity to file for evictions than smaller single-family rental investors.

Join us for the first quarterly Atlanta Regional Housing Forum of 2017 as we discuss the issue. Report authors Elora Raymond of the Federal Reserve Bank of Atlanta and Michael Lucas of the Atlanta Volunteer Lawyers Foundation will be on hand to discuss their research. Panelists will also explore the impact eviction has on families and the need for intervention.

### **AGENDA**

**Welcome – Bill Bolling, Foodwell Alliance**

**Special Announcements**

**Presentation by Elora Raymond, Federal Reserve Bank of Atlanta**

*Corporate Landlords, Institutional Investors, and Displacement: Eviction Rates in Single-Family Rentals*

(Report by Elora Raymond, Richard Duckworth, Ben Miller, Michael Lucas, and Shiraj Pokharel for the Federal Reserve Bank of Atlanta)

**Panel Presentation**

Darion Dunn, Atlantica Properties; Buckhead Community Improvement District

Mitch Harrison, First Communities Management Company

Michael Lucas, Atlanta Volunteer Lawyers Foundation

**Adjournment**

**Please bring canned or nonperishable food items for donation to Atlanta Community Food Bank!**

Register at [www.AtlantaRegionalHousing.org](http://www.AtlantaRegionalHousing.org)

<sup>1</sup> <https://www.rentjungle.com/average-rent-in-atlanta-rent-trends>

<sup>2</sup> <http://www.aic.com/news/local/why-metro-atlanta-rental-rates-are-increasing/HSuKp3KwerJLPbyiqKHcII/>

<sup>3</sup> <http://www.housingwire.com/articles/38720-here-are-the-25-cities-with-the-biggest-rent-hikes>

<sup>4</sup> <http://www.politifact.com/georgia/statements/2015/sep/25/matthew-charles-cardinale/claim-about-atlantas-affordable-housing-hits-mark/>

<sup>5</sup> <https://www.frbatlanta.org/community-development/publications/discussion-papers/2016/04-corporate-landlords-institutional-investors-and-displacement-2016-12-21>