



Market Intelligence Savannah, GA Multifamily Investment Market Report

August 2026

Mid-2026 Outlook

Longview Commercial's bi-annual, institutional-grade market intelligence publication — designed to give accredited investors, whether new to private real estate funds or experienced in direct asset ownership, a clear, unvarnished view of the markets we target for deployment.

Each edition focuses on a single metropolitan market, assessed across the dimensions that matter most: demographic momentum, employment health, supply/demand dynamics, capital flows, and submarket selectivity. Our goal is not simply to share data, but to translate that data into investment context relevant to a diversified multifamily portfolio.

Savannah, Georgia serves as our nineteenth edition and the second Georgia market in this series in the Longview portfolio strategy. As one of the nation's most dynamic Sunbelt metros, Savannah exemplifies both the opportunity and the nuance that sophisticated multifamily investing demands. The following pages present our mid-2026 assessment.

“Savannah is doing something few markets in this series have managed: absorbing some of the heaviest new apartment supply in the Southeast while keeping rent growth positive. A \$7.6 billion EV plant next door doesn't hurt.”

How to Read This Report

This publication is organized into nine substantive sections following this overview. Readers new to multifamily investing will find grounding context in the market fundamentals and demographic sections. More experienced capital allocators will find granular submarket data, risk analysis, and our forward outlook of greatest value.

New to Private Multifamily

Start with the market fundamentals and demographic sections for grounding context before moving into submarket-level detail.

Experienced Capital Allocators

Submarket data, competitive landscape, forward outlook, and our risk matrix carry the greatest weight for your review.

Data Sources

RealPage Analytics, Colliers International, Cushman & Wakefield, U.S. Census Bureau, Savannah Chamber of Commerce, and institutional research, as of mid-2026.

Where sources conflict, we present the range rather than a single point estimate. Market conditions evolve; investors should conduct independent due diligence and consult offering documents.

Our Philosophy

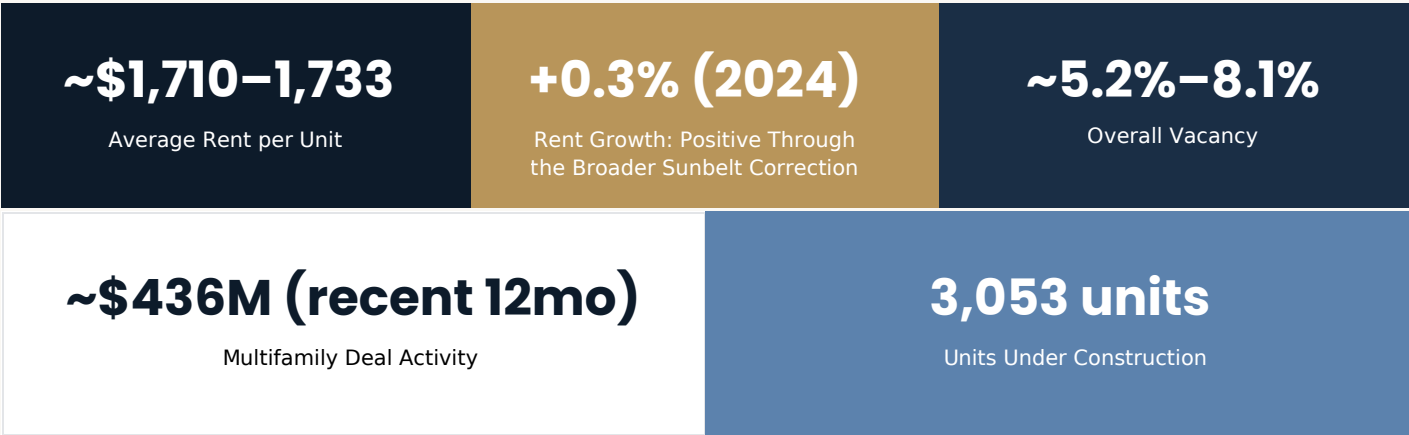
Built as a portfolio. Not a single bet. Longview constructs diversified, multi-market, multi-operator multifamily portfolios for accredited investors, grounded in disciplined capital allocation and long-term value creation rather than single-asset speculation.

A Note on This Report

This is market research, not an offer. It does not describe the terms of, or constitute a solicitation for, any specific Longview Commercial fund or offering. See disclosures on the final page.

This Is What Savannah Looks Like

Longview Commercial specializes in constructing diversified institutional-quality multifamily portfolios for accredited and sophisticated investors. This report delivers an independent, data-driven assessment of the Savannah multifamily sector as of mid-2026, focusing on metrics that signal market health, investment viability, and long-term positioning.



Sources: RealPage Analytics, Colliers International. Data as of Q1–Q2 2026.

Heavy Supply, Heavier Absorption — a Rare Combination in This Series

Savannah is navigating what one source describes as the highest apartment delivery intensity in the Southeast, yet it continues to post nation-leading absorption rates. Occupancy stood at 94.8% in the most recent RealPage reading (February 2025), just 20 basis points below the national average — a gap that has closed meaningfully from roughly 80 basis points below average in the years before the pandemic.

Rent growth, at approximately +0.3% in 2024, is modest but genuinely notable: it stayed positive even as many Sunbelt peers in this series posted outright declines during the same broader correction. Average rents of approximately \$1,710–\$1,733 sit below the larger Southeast metros in this series, and multifamily investment sales reportedly reached \$436 million in a recent 12-month period — enough, per one source, to lead its national peer group.

Current indicators point to a market absorbing heavy supply without losing its footing:

- Occupancy has closed most of its historical gap to the national average, running within 20–30 basis points of the U.S. norm for an eight-month stretch in the most recent reading.
- Rent growth remained positive through 2024 even as many peer Sunbelt markets in this series posted declines during the same period.
- The Hyundai Metaplant, a \$7.59 billion EV and battery facility in nearby Bryan County — the largest economic development project in Georgia history — began production in October 2024 and employed 1,444 workers by early 2026, targeting 8,500 by 2030.
- Port of Savannah continues to rank among the fastest-growing U.S. ports by throughput, supporting an estimated 651,000 jobs statewide.

Within the Longview portfolio, Savannah reads as a genuinely differentiated Southeast holding: a smaller, port- and manufacturing-anchored market absorbing heavy new supply in stride, with a generational economic development project (Hyundai) still in its early ramp-up phase.

General Metro Savannah Metrics

Economy & Demographics



Population figures vary by geographic definition. The core Savannah MSA reached approximately 438,314 as of the 2025 Census estimate (up from 404,798 in 2020, roughly +8.3%), while a separate tracking series using a narrower definition cited approximately 347,000 for the same year. The broader Savannah-Hinesville-Statesboro combined statistical area reached approximately 660,642. Bryan County, home to the Hyundai Metaplant, grew approximately 72% over 15 years and added residents faster than any other Georgia county recently, while the metro overall added roughly 33,500 residents between 2020 and 2025 — a faster pace than the entire prior decade.

Employment & Labor Force

The Savannah MSA supported approximately 207,000 nonfarm jobs as of mid-2025, with a metro GDP of approximately \$25.7–29.5 billion depending on source and year. Allied automotive suppliers tied to the Hyundai Metaplant added approximately 2,633 jobs in Bryan County in 2025 alone, on top of the Metaplant's own direct hiring.

Job Diversity & Industry

Anchored by the Port of Savannah, one of the largest and fastest-growing U.S. ports by throughput, and Gulfstream Aerospace, Savannah's largest private employer with a global workforce exceeding 19,000. The Hyundai Motor Group Metaplant America, a \$7.59 billion EV and battery facility on a 2,923-acre site in Bryan County, represents the largest economic development project in Georgia's history and began production in October 2024. Fort Stewart and Hunter Army Airfield contribute an estimated \$4.9 billion in annual economic impact. The Savannah College of Art and Design (SCAD) has grown enrollment more than 15% since 2010, adding a distinct student and creative-economy renter base.

Fortune 500 Headquarters

We did not identify a Fortune 500 company headquartered in Savannah. Gulfstream Aerospace, the metro's largest private employer, is a subsidiary of General Dynamics (a Fortune 500 company headquartered in Virginia) rather than an independent Fortune 500 entity itself. Savannah's major-employer profile is instead anchored by large operational presences (Gulfstream, the Hyundai Metaplant, the Port of Savannah) and military installations rather than corporate headquarters.

Demographics & Renter Population

A diversifying renter base spanning logistics and port workers, Gulfstream's aerospace workforce, a fast-growing automotive-manufacturing cohort tied to the Hyundai Metaplant, and a substantial student and creative-economy population tied to SCAD. Renters occupy approximately 54% of Savannah housing units. Developers have concentrated recent efforts on workforce housing to accommodate the metro's blue-collar manufacturing and logistics growth.

Crime & Livability Trends

Recent mid-year updates from the Savannah Police Department report total homicides falling slightly to 17 cases (a 5.6% drop). While total violent offenses dropped 13.7%, property crime rose 6.2% due to spikes in retail shoplifting and auto thefts.

Overall, Savannah combines one of the most significant single economic development projects in the Southeast (the Hyundai Metaplant), a major deep-water port, and a globally significant aerospace employer — a demand base that has, so far, absorbed unusually heavy new apartment supply without the rent declines seen in several peer markets in this series.

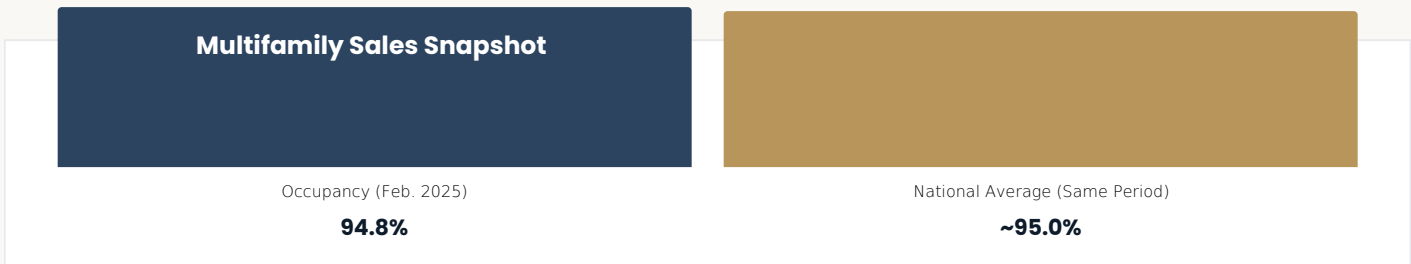
Multifamily Metrics vs. National Benchmarks

- **Average Rent per Unit:** Estimates converged more tightly than in several other markets in this series: approximately \$1,710 (Redfin, September 2025) to \$1,733 (Point2Homes), with a separate Q1 2025 reading citing \$1,724. Rents remain below the larger Southeast metros in this series.
- **Rent Escalation:** RealPage reported 2024 rent growth of approximately +0.3%, narrowly ahead of the national rate for the first time since early 2020. This is a genuinely notable data point: Savannah's rent growth remained positive even as several peer Sunbelt markets in this series posted outright declines during the same broader correction, though the pace has since moderated further.

SECTION 04 (CONT'D)

Rent, Occupancy & Transaction Detail

- **Occupancy:** RealPage reported occupancy at 94.8% in February 2025, 20 basis points below the national average — a meaningful improvement from a roughly 80-bps historical gap before the pandemic. A separate source cited 91.9% for the same general period, which we present as a lower-end estimate given RealPage's more consistent institutional methodology.
- **Multifamily Deals (Volume & Value):** One source reported Savannah led its national peer group in multifamily investment with \$436 million in sales volume over a recent 12-month period. We were unable to independently corroborate this figure with a second institutional source and flag it accordingly.
- **Permits & New Supply Pipeline:** Savannah is described by multiple sources as experiencing the highest apartment delivery intensity in the Southeast, even as the construction pipeline is characterized as thinning and expected to remain muted going forward.



Savannah stands out in this series for a rare combination: some of the heaviest new apartment supply in the Southeast, alongside occupancy that has closed most of its gap to the national average and rent growth that stayed positive through a period when many Sunbelt peers in this series went negative. The Hyundai Metaplant's ramp-up toward its 8,500-job target through 2030 is a demand catalyst still largely ahead of the market rather than behind it.

Current & Future Trends

CURRENT (2026)	5-YEAR OUTLOOK (~2031)	10-YEAR OUTLOOK
Occupancy has closed most of its historical gap to the national average, running within 20-30 bps of the U.S. norm despite absorbing some of the heaviest new supply in the Southeast.	With the construction pipeline characterized as muted and thinning, fundamentals are expected to continue improving as recently delivered supply is absorbed.	The Hyundai Metaplant's hiring, still less than 20% of its eventual 8,500-job target as of early 2026, represents a demand catalyst substantially ahead of the market.
South Savannah led with 95.4% occupancy in the most recent reading, while North Savannah trailed at 94.5% — a comparatively narrow submarket spread relative to other markets in this series.	Class C product led occupancy at 96.1%, ahead of Class B (94.6%) and Class A (94.0%), suggesting workforce- tier product has outperformed premium product through the recent supply wave.	Developers have concentrated recent efforts on workforce housing to accommodate blue-collar manufacturing and logistics growth, aligning new supply with where demand has been strongest.
Reported multifamily investment sales of \$436 million over a recent 12-month period would be a strong performance relative to the metro's size, though we could not independently corroborate this figure.	Continued investor interest should track the Hyundai Metaplant's hiring ramp and the Port of Savannah's ongoing throughput growth.	Savannah's below-national average rent basis, combined with improving occupancy, may present relative value for investors willing to accept a smaller, less liquid market.

SECTION 05

Market Projection — Five Years From Now (~2031)

- Continued occupancy improvement as the current heavy delivery wave is absorbed and the construction pipeline remains muted.
- Rent growth likely accelerating from its current modest pace as the Hyundai Metaplant's hiring ramp continues toward its 8,500-job 2030 target.
- The Port of Savannah's continued throughput growth supporting sustained logistics and warehousing employment demand.
- SCAD's continued enrollment growth adding incremental student and creative-economy renter demand near campus.
- Bryan County and other exurban growth corridors (Richmond Hill, Pooler, Rincon) likely continuing to absorb overflow demand from central Savannah.

Important Statistics Snapshot

Savannah Multifamily Market	
Occupancy (Real Page, Feb. 2025) — within 20 bps of the national average	94.8%
Average asking rent (source range)	~\$1,710–1,733
2024 rent growth — positive even as several Sunbelt peers in this series went negative	+0.3%
Annualized Sales Volume	\$375–\$400 M
Market-Wide All-Class Average	~5.60%

Savannah Economy Statistics	
MSA population (2025 Census est.), up ~8.3% since 2020	~438,000
Hyundai Metaplant investment — the largest economic development project in Georgia history	\$7.59B
Meta plant jobs targeted; ~1,444 filled by early 2026	8,500 (by 2030)
Gulf stream Aerospace global workforce — Savannah's largest private employer	19,000+
Unemployment Rate (Moderate)	2.8–3.1%
Job Growth: Positive/moderate +1.7% Year-over-Year (Employment flat quarter-to-quarter)	+1.7% YoY
Homicide/violent offenses dropped YoY (13.7%)	Dropped 13.7%
Key Notes/Drivers: Port/logistics (major East Coast port), tourism, manufacturing, and military presence. Benefits from trade and visitor economy.	

Main Companies & Market Players

Local & Regional: We did not identify a single, dominant Savannah-headquartered multifamily developer comparable to the local anchors profiled in other editions of this series in our sourcing for this edition.

National Platforms: Development activity has concentrated on workforce housing to accommodate blue-collar manufacturing and logistics growth, consistent with where demand has been strongest through the recent supply wave.

Investors: One source reported \$436 million in multifamily investment sales over a recent 12-month period, which we could not independently corroborate with a second institutional source. Longview Commercial structures diversified portfolios to give investors access to institutional-quality multifamily without concentrating risk in any single metro's supply cycle or industry base.

Opportunities

- Rare Positive Rent Growth:** Savannah's 2024 rent growth stayed positive even as several Sunbelt peers in this series posted declines during the same broader correction.
- Hyundai Metaplant Ramp-Up:** With hiring still less than 20% of its eventual 8,500-job target, the Metaplant represents a demand catalyst substantially ahead of the market, not behind it.
- Closing Occupancy Gap:** Occupancy has closed most of its historical deficit to the national average despite absorbing some of the Southeast's heaviest new apartment supply.
- Workforce Housing Alignment:** Class C product has outperformed Class A on occupancy, and recent development has concentrated on workforce housing — a supply/demand alignment several other markets in this series lack.
- Port & Aerospace Anchors:** The Port of Savannah and Gulfstream Aerospace provide demand drivers with limited correlation to the broader Sunbelt migration cycle.

Submarket Intelligence

Savannah's submarket dispersion is comparatively narrow relative to several other markets in this series, though exurban growth corridors tied to the Hyundai Metaplant represent a distinct, still-emerging opportunity set.

SUBMARKET	PROFILE & THEME	LONGVIEW VIEW
South Savannah	Led the market with 95.4% occupancy in the most recent reading, the strongest of any submarket tracked.	FAVORABLE
Bryan County (Richmond Hill) & Pooler	Absorbing overflow demand from central Savannah and directly benefiting from the Hyundai Metaplant's continued hiring ramp; Bryan County was Georgia's fastest-growing county in recent years.	SELECTIVE
North Savannah	Trailed the market at 94.5% occupancy in the most recent reading, still a strong absolute level but the comparative laggard among tracked submarkets.	SELECTIVE

Data Note

Submarket views reflect qualitative positioning drawn from broker and proprietary market research as of mid-2026. Granular submarket-level rent and occupancy data were not available at point-estimate resolution for this edition and are flagged rather than estimated.

Risks

- **Unverified Investment Sales Figure:** The \$436 million multifamily sales volume figure came from a single source we could not independently corroborate; underwriting should confirm current transaction activity directly with local brokerage sources.
- **Metaplant Execution Risk:** The Hyundai Metaplant's job creation remains substantially ahead of its 2030 target (roughly 17% filled as of early 2026); realized demand impact depends on continued hiring proceeding as planned.
- **Smaller, Less Liquid Market:** As a smaller metro than most others in this series, Savannah implies fewer comparable transactions and potentially longer hold periods to exit.
- **Unverified Crime Data:** We did not identify current, well-documented crime-trend data specific to Savannah and recommend independent verification before underwriting.
- **Population Data Variance:** MSA population estimates ranged from approximately 347,000 to 438,000 depending on source and geographic definition — a notable spread investors should reconcile before comparing to other sources.
- **Heavy Delivery Intensity:** Despite strong absorption, Savannah's characterization as having the Southeast's highest delivery intensity means continued supply risk if the current absorption pace does not hold.

In a Nutshell

Savannah in 2026 is managing a combination this series has rarely seen paired together: some of the heaviest new apartment supply in the Southeast, occupancy that has closed most of its historical gap to the national average, and rent growth that stayed positive even as several Sunbelt peers went negative during the same period. The Hyundai Metaplant's \$7.59 billion investment remains in its early ramp-up phase, with hiring still well short of its 2030 target, suggesting the demand catalyst is substantially ahead of the market rather than behind it. Within a diversified Southeast allocation, Savannah pairs with Atlanta as a Georgia complement, distinguished by its port, aerospace, and now automotive-manufacturing anchors, and by data coverage thinner than the state's larger gateway metro.

Longview Commercial is positioned to help accredited investors access high-quality, professionally managed multifamily exposure in this evolving market. All projections involve uncertainty; investors should conduct independent due diligence and consult offering documents.

Contact and Next Steps

To learn more about Longview Commercial fund offerings or to request placement on the investor distribution list for the Market Intelligence series:

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