

## Mobile December 2021

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**Mobile** is the **94th** largest multifamily market with **33,046** completed units and **2,783** units in development, **79** of which have already broken ground.

New lease asking **rents** are at **\$1,071**, up **14.3% ▲** from the previous year placing Mobile at **36th** overall in year-over-year rent growth.

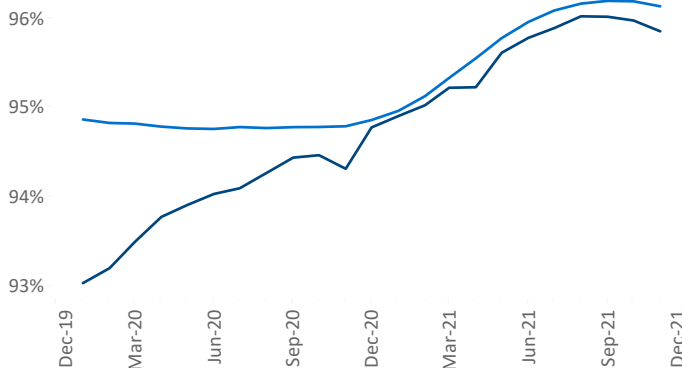
Multifamily housing **demand** has been rising with **757 ▲** net units absorbed over the past 12 months. This is down **-139 ▼** units from the previous year's gain of **896 ▲** absorbed units.

**Employment** in Mobile has grown by **3.0% ▲** over the past 12 months, while hourly wages have risen by **2.5% ▲** YoY to **\$26.70** according to the *Bureau of Labor Statistics*.

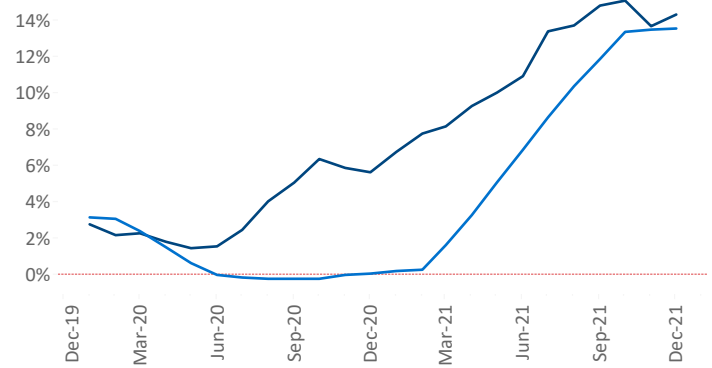
■ Mobile

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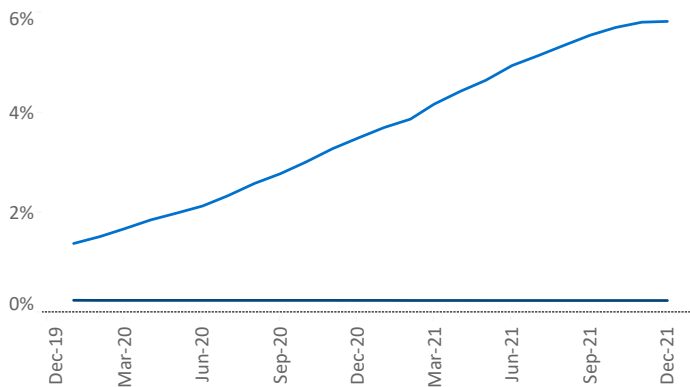
### Occupancy



### Rent Growth YoY



### Units Under Construction as % of Stock



### Absorbed Completions T12

