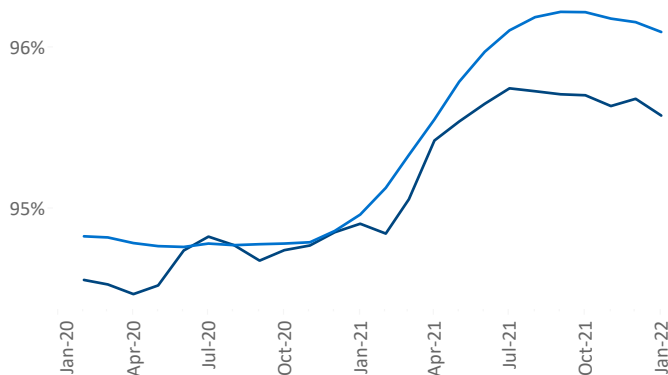


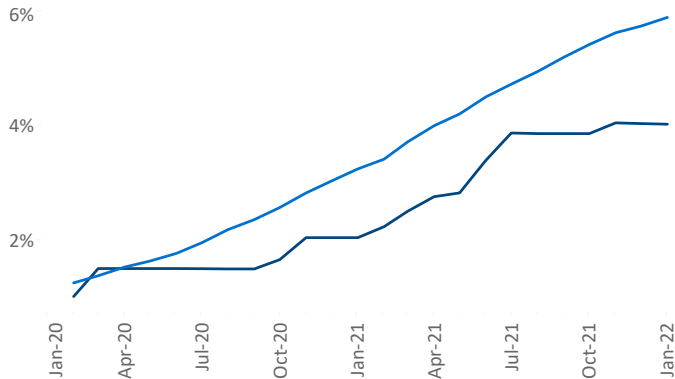
■ Birmingham

■ National

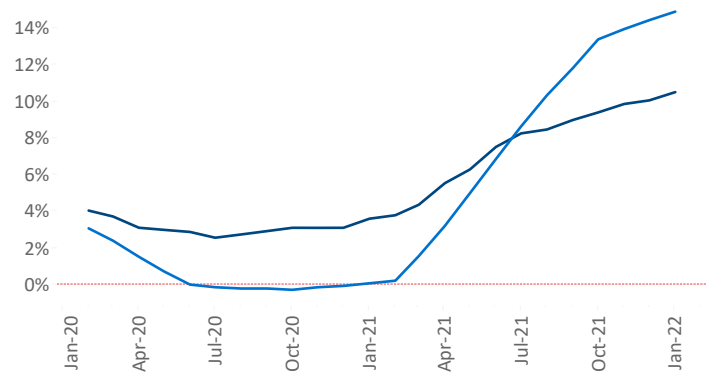
Occupancy



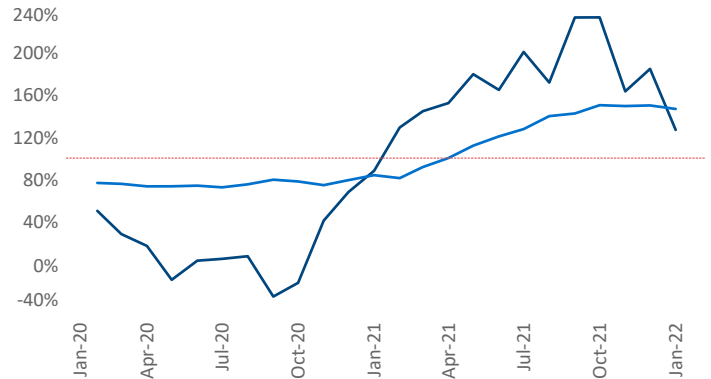
Units Under Construction as % of Stock



Rent Growth YoY



Absorbed Completions T12



## Contacts

Birmingham  
January 2022

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**Birmingham** is the **55th** largest multifamily market with **75,056** completed units and **12,042** units in development, **3,021** of which have already broken ground.

New lease asking **rents** are at **\$1,177**, up **10.5% ▲** from the previous year placing Birmingham at **80th** overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **2,020 ▲** net units absorbed over the past 12 months. This is up **1,351 ▲** units from the previous year's gain of **669 ▲** absorbed units.

**Employment** in Birmingham has grown by **2.0% ▲** over the past 12 months, while hourly wages have risen by **3.5% ▲** YoY to **\$26.58** according to the *Bureau of Labor Statistics*.