



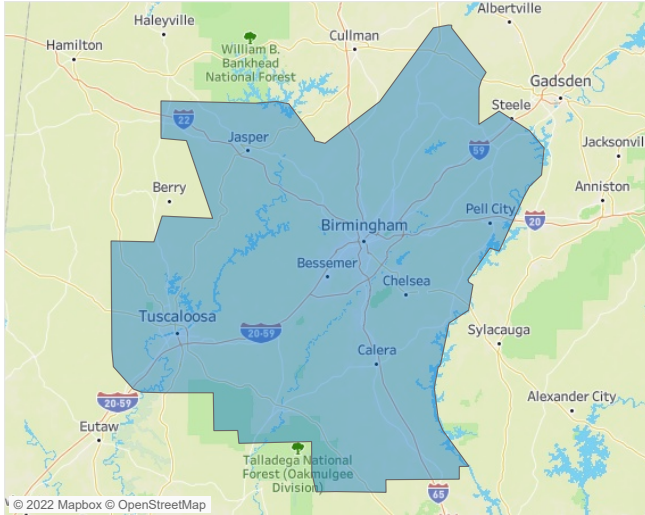
Jeff Adler
Vice President
Jeff.Adler@yardi.com

Contacts

Liliana Malai
Senior PPC Specialist
Liliana.Malai@yardi.com

Birmingham

May 2022



Birmingham is the **56th** largest multifamily market with **75,664** completed units and **12,063** units in development, **3,260** of which have already broken ground.

New lease asking **rents** are at **\$1,213**, up **10.4%** ▲ from the previous year placing Birmingham at **85th** overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **1,061** ▲ net units absorbed over the past twelve months. This is down **-731** ▼ units from the previous year's gain of **1,792** ▲ absorbed units.

Employment in Birmingham has grown by **3.1%** ▲ over the past 12 months, while hourly wages have risen by **3.7%** ▲ YoY to **\$27.15** according to the *Bureau of Labor Statistics*.

