

Jeff Adler Vice President Jeff.Adler@yardi.com Liliana Malai Senior PPC Specialist <u>Liliana.Malai@yardi.com</u>

Contacts

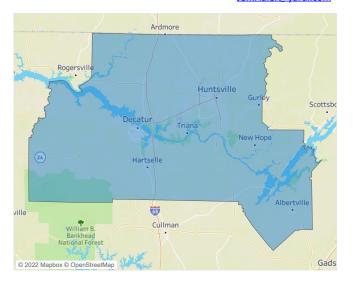
Huntsville May 2022

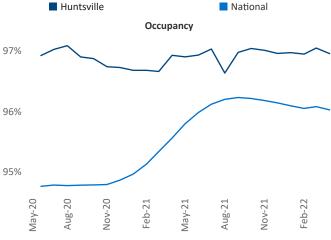
**Huntsville** is the **87th** largest multifamily market with **38,210** completed units and **13,993** units in development, **7,930** of which have already broken ground.

New lease asking **rents** are at \$1,105, up 12.1% ▲ from the previous year placing Huntsville at 63rd overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **1,877** ▲ net units absorbed over the past twelve months. This is up **1,457** ▲ units from the previous year's gain of **420** ▲ absorbed units.

Employment in Huntsville has grown by 2.6% ▲ over the past 12 months, while hourly wages have fallen by -1.1% ▼ YoY to \$30.98 according to the *Bureau of Labor Statistics*.





20%

18% 16%

14%12%

10%

8% 6%

4% 2%

May-20

