

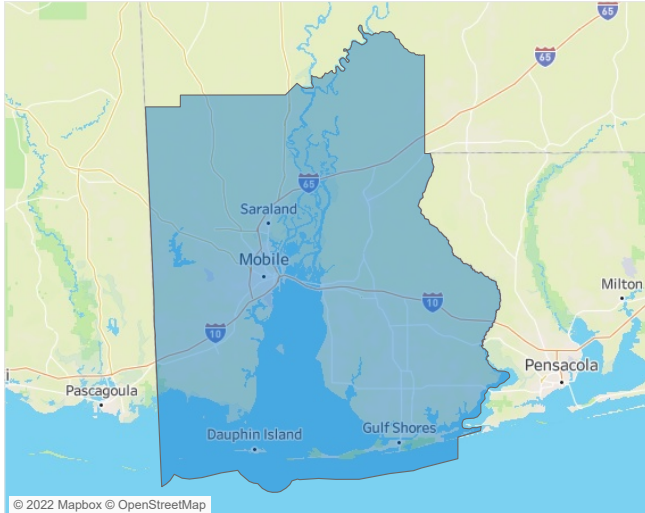


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#### Mobile May 2022



**Mobile** is the **94th** largest multifamily market with **34,013** completed units and **3,259** units in development, **555** of which have already broken ground.

New lease asking **rents** are at **\$1,137**, up **13.6%** ▲ from the previous year placing Mobile at **45th** overall in year-over-year rent growth.

Multifamily housing **demand** has been falling with **-114** ▼ net units absorbed over the past twelve months. This is down **-1,589** ▼ units from the previous year's gain of **1,475** ▲ absorbed units.

**Employment** in Mobile has grown by **1.7%** ▲ over the past 12 months, while hourly wages have risen by **6.9%** ▲ YoY to **\$27.86** according to the *Bureau of Labor Statistics*.

