



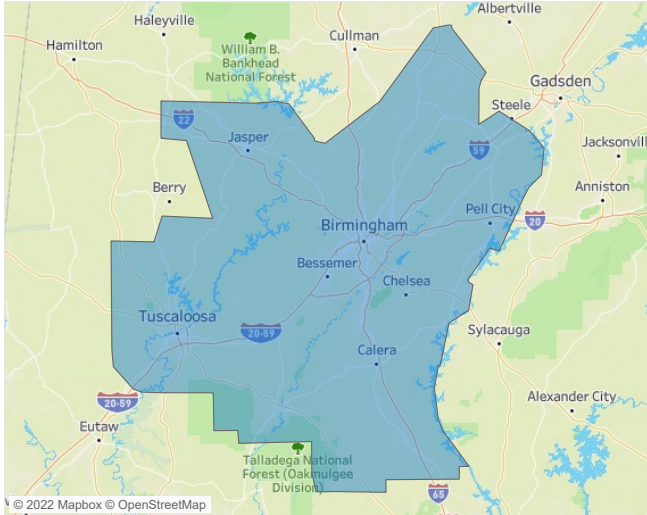
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Birmingham

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Birmingham is the **56th** largest multifamily market with **75,664** completed units and **11,955** units in development, **3,102** of which have already broken ground.

New lease asking **rents** are at **\$1,233**, up **10.1% ▲** from the previous year placing Birmingham at **83rd** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **895 ▲** net units absorbed over the past twelve months. This is down **-172 ▼** units from the previous year's gain of **1,067 ▲** absorbed units.

Employment in Birmingham has grown by **3.5% ▲** over the past 12 months, while hourly wages have risen by **5.7% ▲** YoY to **\$27.18** according to the *Bureau of Labor Statistics*.

