

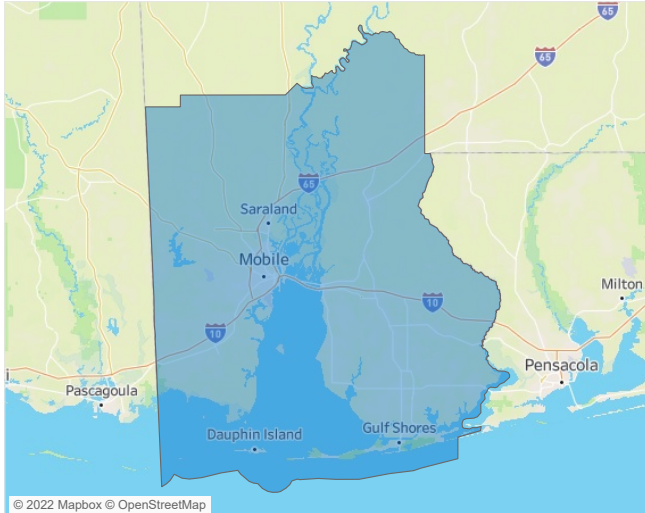


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## Mobile August 2022



**Mobile** is the **94th** largest multifamily market with **34,277** completed units and **3,259** units in development, **555** of which have already broken ground.

New lease asking **rents** are at **\$1,185**, up **10.4% ▲** from the previous year placing Mobile at **59th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **382 ▲** net units absorbed over the past twelve months. This is down **-816 ▼** units from the previous year's gain of **1,198 ▲** absorbed units.

**Employment** in Mobile has grown by **1.3% ▲** over the past 12 months, while hourly wages have fallen by **-2.0% ▼** YoY to **\$27.12** according to the *Bureau of Labor Statistics*.

