

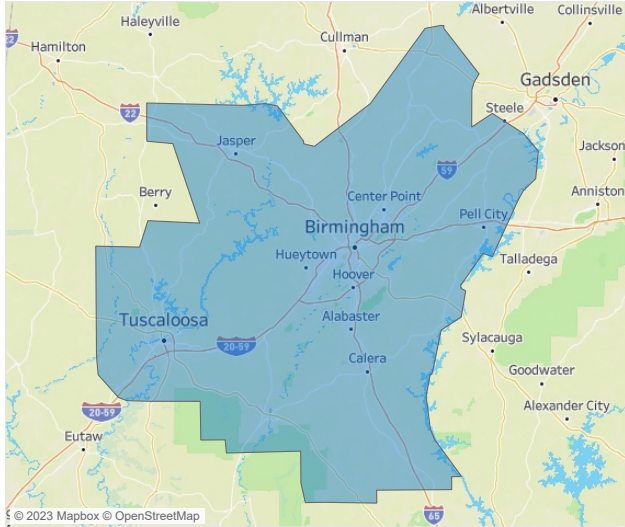


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Birmingham  
February 2023



**Birmingham** is the **58th** largest multifamily market with **71,673** completed units and **9,672** units in development, **1,510** of which have already broken ground.

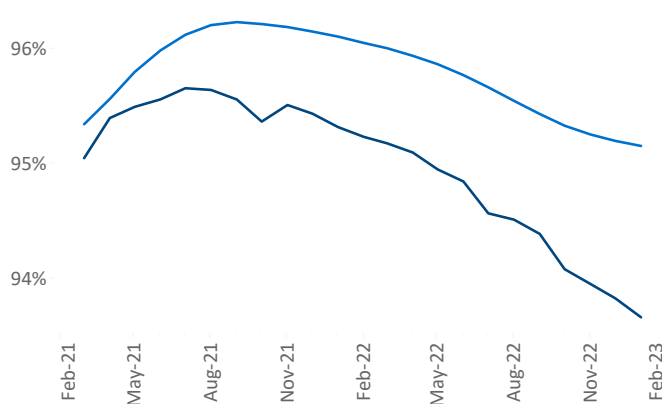
New lease asking **rents** are at **\$1,201**, up **4.0%** ▲ from the previous year placing Birmingham at **100th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **96** ▲ net units absorbed over the past twelve months. This is down **-976** ▼ units from the previous year's gain of **1,072** ▲ absorbed units.

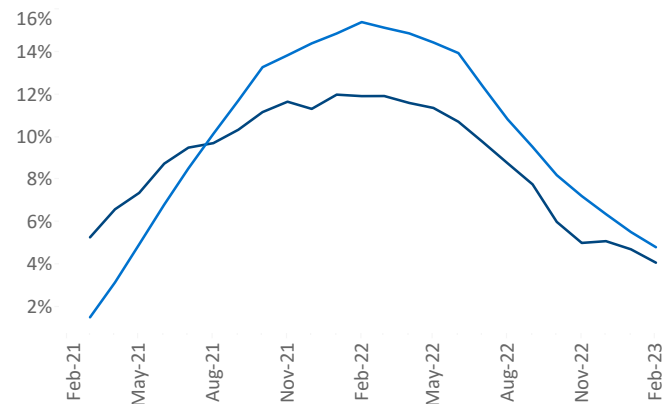
**Employment** in Birmingham has grown by **1.2%** ▲ over the past 12 months, while hourly wages have risen by **8.2%** ▲ YoY to **\$30.78** according to the *Bureau of Labor Statistics*.

■ Birmingham ■ National

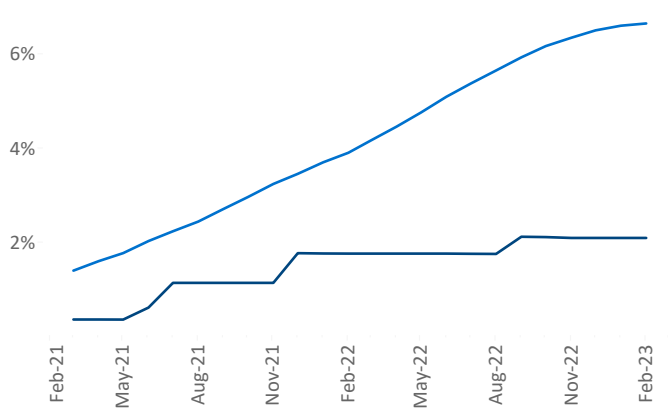
Occupancy



Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12

