



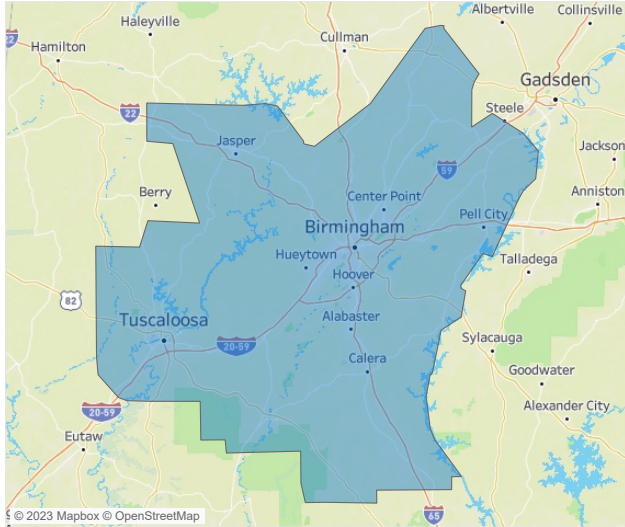
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#### Birmingham

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**Birmingham** is the **58th** largest multifamily market with **71,603** completed units and **10,144** units in development, **1,783** of which have already broken ground.

New lease asking **rents** are at **\$1,217**, up **2.4%** ▲ from the previous year placing Birmingham at **79th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **337** ▲ net units absorbed over the past twelve months. This is down **-253** ▼ units from the previous year's gain of **590** ▲ absorbed units.

**Employment** in Birmingham has grown by **1.5%** ▲ over the past 12 months, while hourly wages have risen by **3.8%** ▲ YoY to **\$29.94** according to the *Bureau of Labor Statistics*.

