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Birmingham is the **58th** largest multifamily market with **72,270** completed units and **10,147** units in development, **2,615** of which have already broken ground.

New lease asking **rents** are at **\$1,235**, up **2.1%** ▲ from the previous year placing Birmingham at **61st** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **901** ▲ net units absorbed over the past twelve months. This is up **1,521** ▲ units from the previous year's loss of **-620** ▼ absorbed units.

Employment in Birmingham has grown by **1.2%** ▲ over the past 12 months, while hourly wages have risen by **5.1%** ▲ YoY to **\$30.19** according to the *Bureau of Labor Statistics*.

