Jeff Adler

Vice President

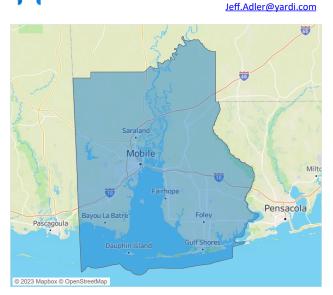


## Contacts

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## Mobile

September 2023



**Mobile** is the **94th** largest multifamily market with **33,289** completed units and **3,533** units in development, **300** of which have already broken ground.

New lease asking **rents** are at \$1,182, up 2.4% ▲ from the previous year placing Mobile at 53rd overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **342** ▲ net units absorbed over the past twelve months. This is up **240** ▲ units from the previous year's gain of **102** ▲ absorbed units.

Employment in Mobile has grown by 3.1% ▲ over the past 12 months, while hourly wages have risen by 1.5% ▲ YoY to \$27.68 according to the *Bureau of Labor Statistics*.

