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**Birmingham** is the **58th** largest multifamily market with **72,417** completed units and **9,965** units in development, **3,246** of which have already broken ground.

New lease asking **rents** are at **\$1,226**, up **1.6% ▲** from the previous year placing Birmingham at **62nd** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **750 ▲** net units absorbed over the past twelve months. This is up **1,356 ▲** units from the previous year's loss of **-606 ▼** absorbed units.

**Employment** in Birmingham has grown by **1.7% ▲** over the past 12 months, while hourly wages have risen by **2.2% ▲** YoY to **\$30.30** according to the *Bureau of Labor Statistics*.

