

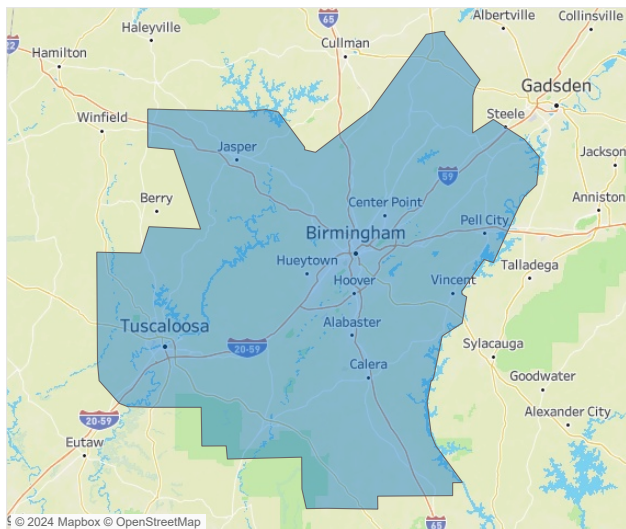


Jeff Adler  
Vice President  
[Jeff.Adler@yardi.com](mailto:Jeff.Adler@yardi.com)

#### Contacts

Razvan Cimpean  
SEO Engineer  
[Razvan-I.Cimpean@yardi.com](mailto:Razvan-I.Cimpean@yardi.com)

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**Birmingham** is the **58th** largest multifamily market with **72,828** completed units and **9,781** units in development, **2,990** of which have already broken ground.

New lease asking **rents** are at **\$1,227**, up **1.7%▲** from the previous year placing Birmingham at **60th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **1,011▲** net units absorbed over the past twelve months. This is up **1,583▲** units from the previous year's loss of **-572▼** absorbed units.

**Employment** in Birmingham has grown by **2.8%▲** over the past 12 months, while hourly wages have risen by **1.1%▲** YoY to **\$30.27** according to the *Bureau of Labor Statistics*.

