



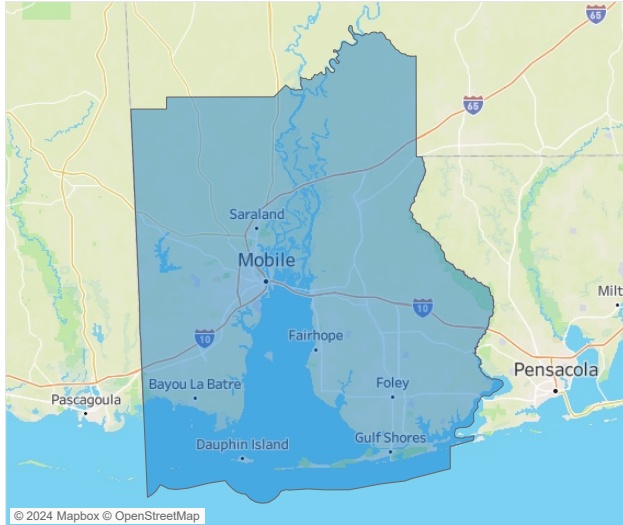
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#### Mobile

November 2023



**Mobile** is the **94th** largest multifamily market with **33,510** completed units and **3,477** units in development, **244** of which have already broken ground.

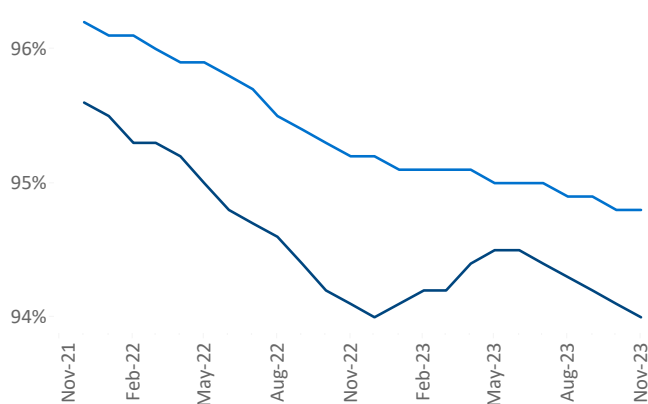
New lease asking **rents** are at **\$1,202**, up **4.0%** ▲ from the previous year placing Mobile at **23rd** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **783** ▲ net units absorbed over the past twelve months. This is up **1,044** ▲ units from the previous year's loss of **-261** ▼ absorbed units.

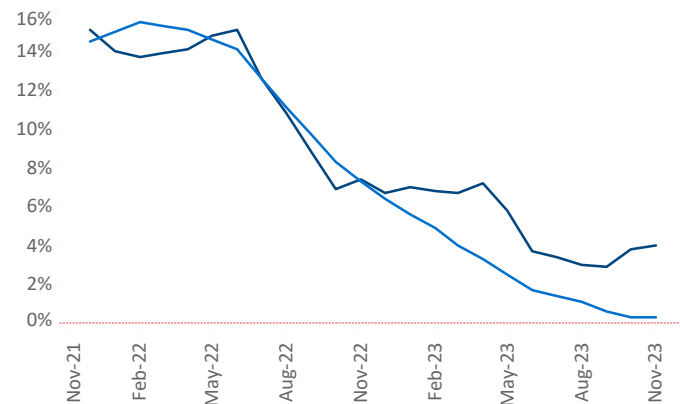
**Employment** in Mobile has grown by **2.3%** ▲ over the past 12 months, while hourly wages have risen by **1.3%** ▲ YoY to **\$27.46** according to the *Bureau of Labor Statistics*.

■ Mobile ■ National

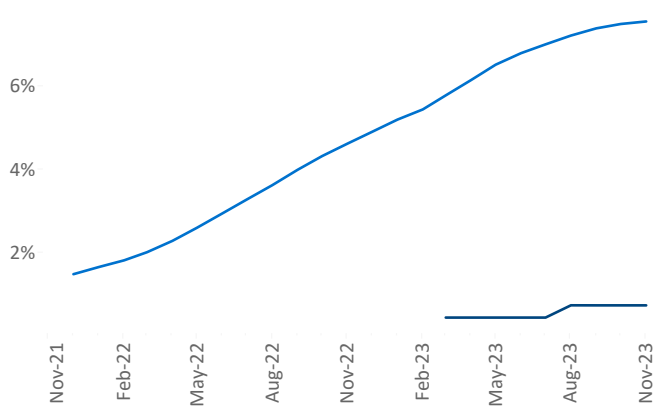
#### Occupancy



#### Rent Growth YoY



#### Units Under Construction as % of Stock



#### Absorbed Completions T12

