

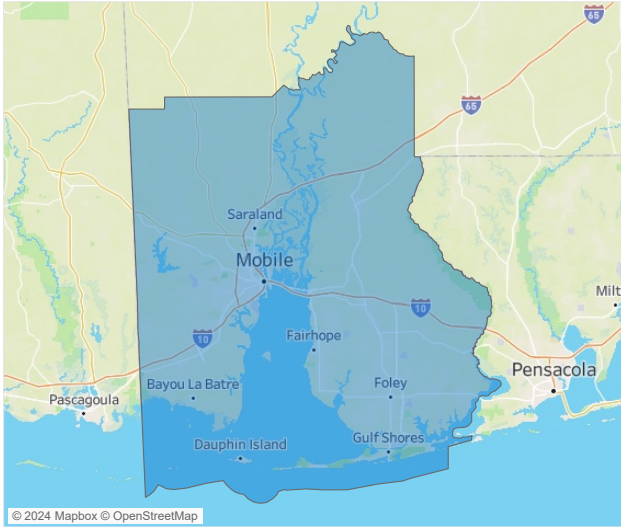


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Mobile December 2023



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 **\$1,192**, up **3.1% ▲** from the previous year placing Mobile at **35th** 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 **1,454 ▲** units from the previous year's loss of **-704 ▼** absorbed units.

Employment in Mobile has grown by **2.3% ▲** over the past 12 months, while hourly wages have risen by **2.0% ▲** YoY to **\$27.92** according to the *Bureau of Labor Statistics*.

