



## Huntsville January 2022

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**Huntsville** is the **86th** largest multifamily market with **37,894** completed units and **10,684** units in development, **5,503** of which have already broken ground.

New lease asking **rents** are at **\$1,061**, up **13.6%▲** from the previous year placing Huntsville at **50th** overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **2,053▲** net units absorbed over the past 12 months. This is up **1,831▲** units from the previous year's gain of **222▲** absorbed units.

**Employment** in Huntsville has grown by **2.1%▲** over the past 12 months, while hourly wages have fallen by **-0.6%▼** YoY to **\$30.79** according to the *Bureau of Labor Statistics*.

