

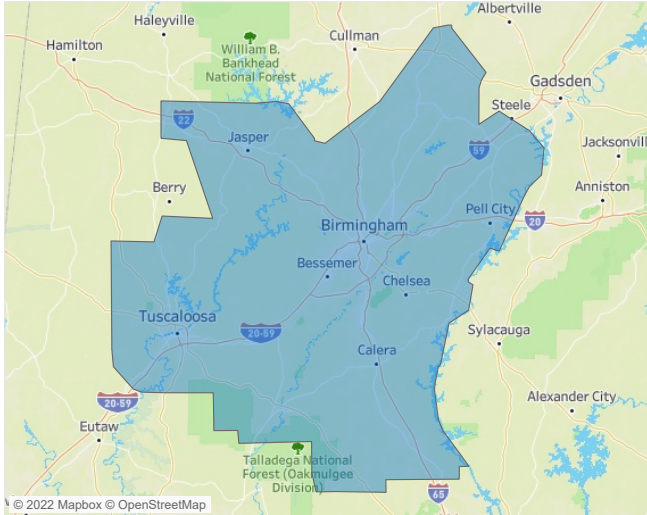


Jeff Adler
Vice President
Jeff.Adler@yardi.com

Contacts

Liliana Malai
Senior PPC Specialist
Liliana.Malai@yardi.com

Birmingham
June 2022



Birmingham is the **56th** largest multifamily market with **75,664** completed units and **11,955** units in development, **3,102** of which have already broken ground.

New lease asking **rents** are at **\$1,233**, up **10.1%** ▲ from the previous year placing Birmingham at **83rd** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **895** ▲ net units absorbed over the past twelve months. This is down **-172** ▼ units from the previous year's gain of **1,067** ▲ absorbed units.

Employment in Birmingham has grown by **3.5%** ▲ over the past 12 months, while hourly wages have risen by **5.7%** ▲ YoY to **\$27.18** according to the *Bureau of Labor Statistics*.

