

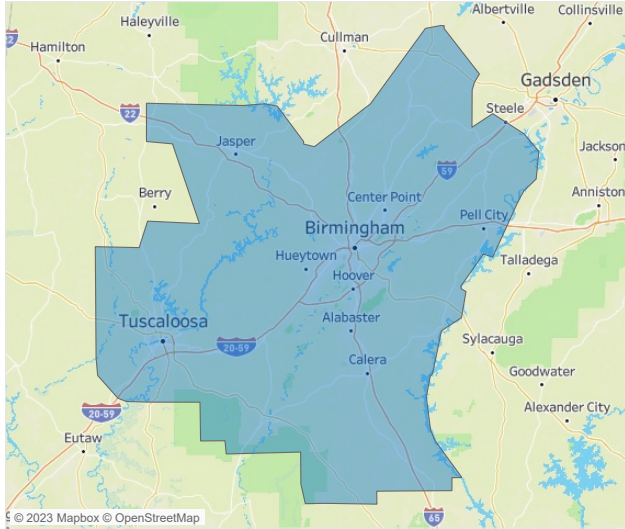


Jeff Adler
Vice President
Jeff.Adler@yardi.com

Contacts

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

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Birmingham is the **56th** largest multifamily market with **77,444** completed units and **10,078** units in development, **2,247** of which have already broken ground.

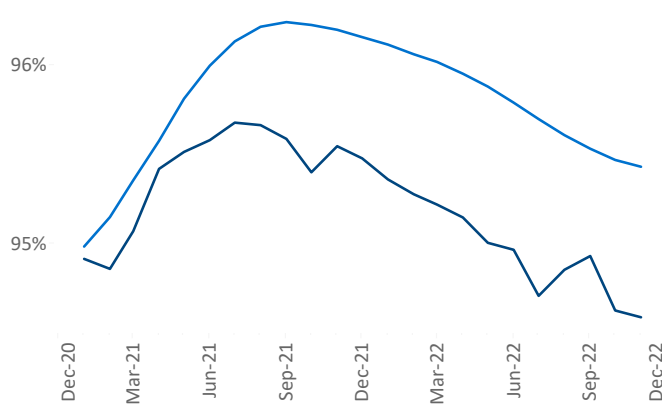
New lease asking **rents** are at **\$1,233**, up **4.7%▲** from the previous year placing Birmingham at **102nd** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **268▲** net units absorbed over the past twelve months. This is down **-907▼** units from the previous year's gain of **1,175▲** absorbed units.

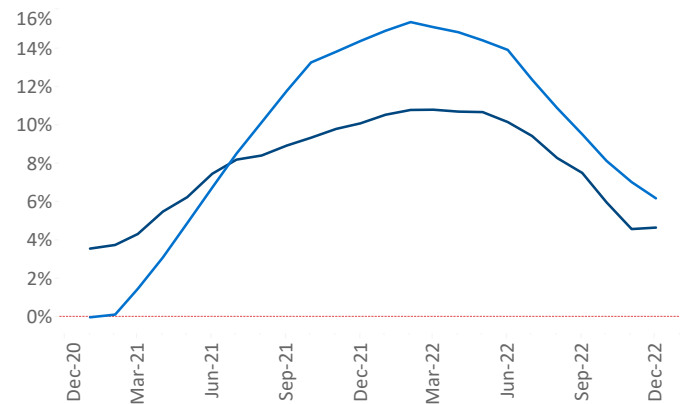
Employment in Birmingham has grown by **3.0%▲** over the past 12 months, while hourly wages have risen by **3.4%▲** YoY to **\$27.30** according to the *Bureau of Labor Statistics*.

■ Birmingham ■ National

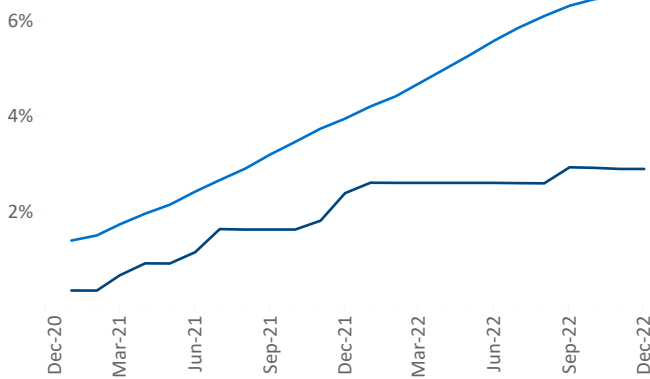
Occupancy



Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12

