

Cullman

Birmingham

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Haleyville

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Birmingham

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Hamilton

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Birmingham

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Birmingham is the 58th largest multifamily market with71,603 completed units and 10,144 units in development,1,783 of which have already broken ground.

New lease asking **rents** are at **\$1,212**, up **3.0%** ▲ from the previous year placing Birmingham at **86th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **320** ▲ net units absorbed over the past twelve months. This is down -**358** ▼ units from the previous year's gain of **678** ▲ absorbed units.

Employment in Birmingham has grown by **1.4%** ▲ over the past 12 months, while hourly wages have risen by **6.3%** ▲ YoY to **\$30.61** according to the *Bureau of Labor Statistics*.

Rent Growth YoY



