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Huntsville April 2023

Huntsville is the 86th largest multifamily market with 39,813 completed units and 16,804 units in development, 7,299 of which have already broken ground.

New lease asking **rents** are at **\$1,148**, up **3.2%** ▲ from the previous year placing Huntsville at **82nd** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **1,687** \blacktriangle net units absorbed over the past twelve months. This is up **63** \blacktriangle units from the previous year's gain of **1,624** \blacktriangle absorbed units.

Employment in Huntsville has grown by **3.4%** • over the past 12 months, while hourly wages have risen by **5.2%** • YoY to **\$36.31** according to the *Bureau of Labor Statistics*.









