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Huntsville May 2023



Cullman

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 \$1,150, up 2.5% ▲ from the previous year placing Huntsville at 76th overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **1,918** ▲ net units absorbed over the past twelve months. This is up **403** ▲ units from the previous year's gain of **1,515** ▲ absorbed units.

Employment in Huntsville has grown by 3.6% ▲ over the past 12 months, while hourly wages have risen by 4.8% ▲ YoY to \$36.36 according to the *Bureau of Labor Statistics*.







