

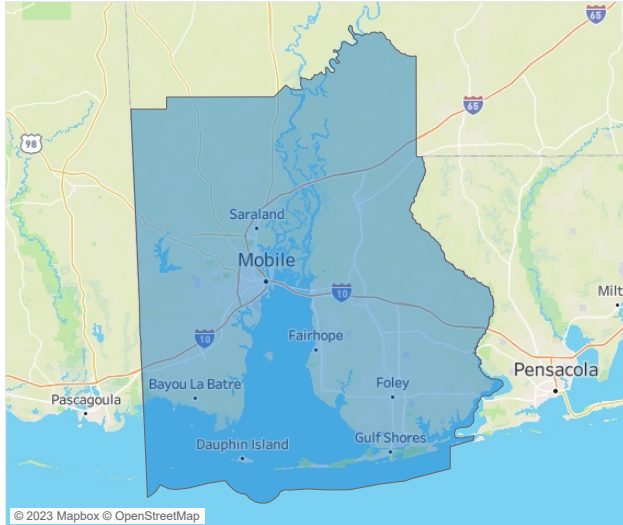


Jeff Adler  
Vice President  
[Jeff.Adler@yardi.com](mailto:Jeff.Adler@yardi.com)

#### Contacts

Razvan Cimpean  
SEO Engineer  
[Razvan-I.Cimpean@yardi.com](mailto:Razvan-I.Cimpean@yardi.com)

#### Mobile May 2023



**Mobile** is the **94th** largest multifamily market with **33,019** completed units and **3,608** units in development, **326** of which have already broken ground.

New lease asking **rents** are at **\$1,191**, up **6.5% ▲** from the previous year placing Mobile at **21st** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **540 ▲** net units absorbed over the past twelve months. This is up **205 ▲** units from the previous year's gain of **335 ▲** absorbed units.

**Employment** in Mobile has grown by **2.7% ▲** over the past 12 months, while hourly wages have fallen by **-2.0% ▼** YoY to **\$27.35** according to the *Bureau of Labor Statistics*.

