



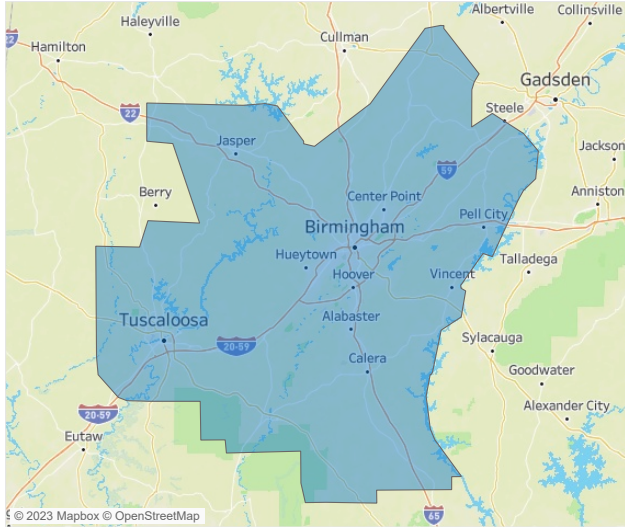
Jeff Adler
Vice President
Jeff.Adler@yardi.com

Contacts

Razvan Cimpean
SEO Engineer
Razvan-I.Cimpean@yardi.com

Birmingham

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Birmingham is the **58th** largest multifamily market with **72,533** completed units and **9,906** units in development, **2,427** of which have already broken ground.

New lease asking **rents** are at **\$1,231**, up **2.4% ▲** from the previous year placing Birmingham at **65th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **337 ▲** net units absorbed over the past twelve months. This is up **239 ▲** units from the previous year's gain of **98 ▲** absorbed units.

Employment in Birmingham has grown by **1.1% ▲** over the past 12 months, while hourly wages have risen by **3.4% ▲** YoY to **\$29.89** according to the *Bureau of Labor Statistics*.

