

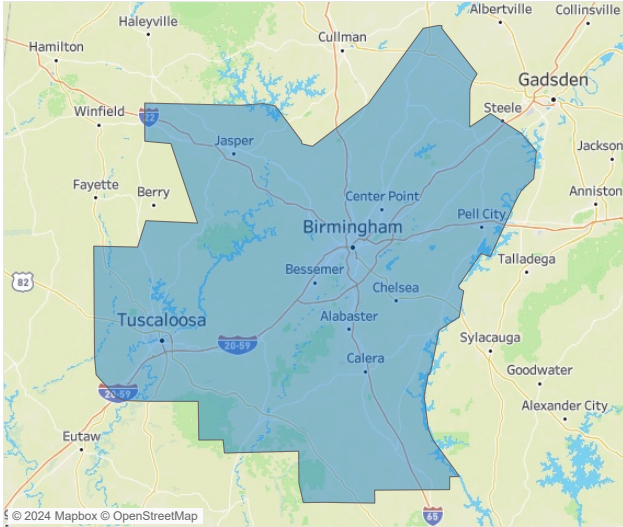


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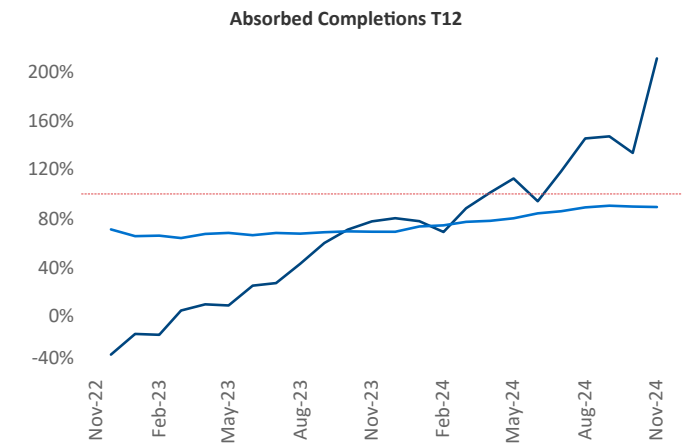
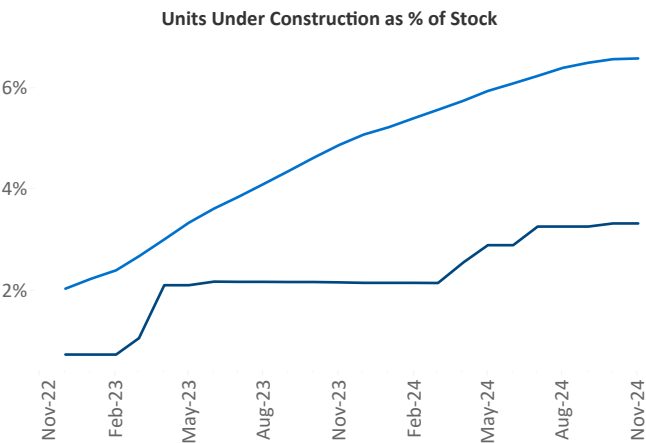
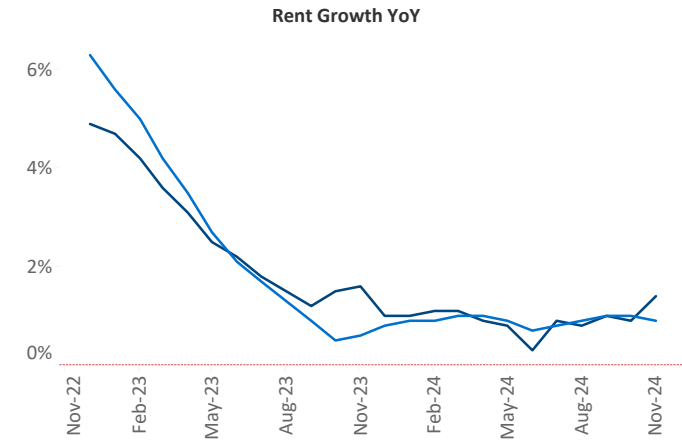
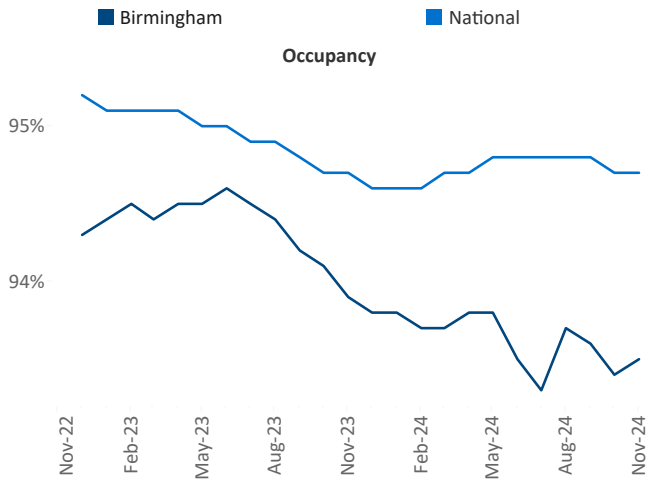


**Birmingham** is the **55th** largest multifamily market with **84,398** completed units and **9,608** units in development, **2,805** of which have already broken ground.

Advertised **rents** are at **\$1,227**, up **1.4%** ▲ from the previous year placing Birmingham at **73rd** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **1,924** ▲ units absorbed over the past twelve months. Absorption increased by **769** ▲ units from the previous year's absorption gain of **1,155** ▲ units.

**Employment** in Birmingham has grown by **1.1%** ▲ over the past 12 months, while hourly wages have risen by **3.3%** ▲ YoY to **\$31.60** according to the *Bureau of Labor Statistics*.



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