

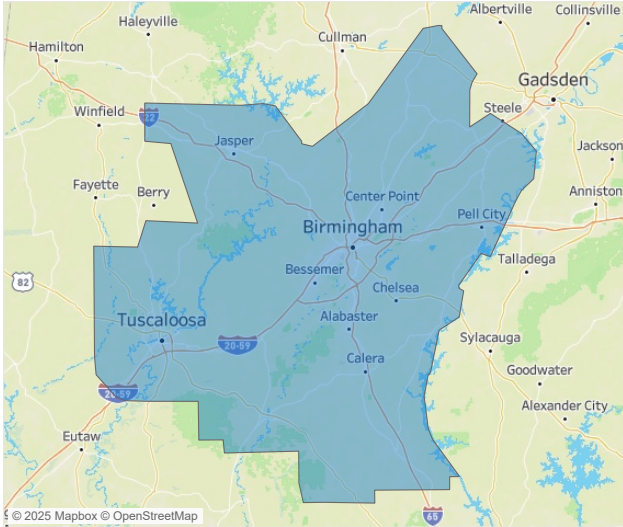


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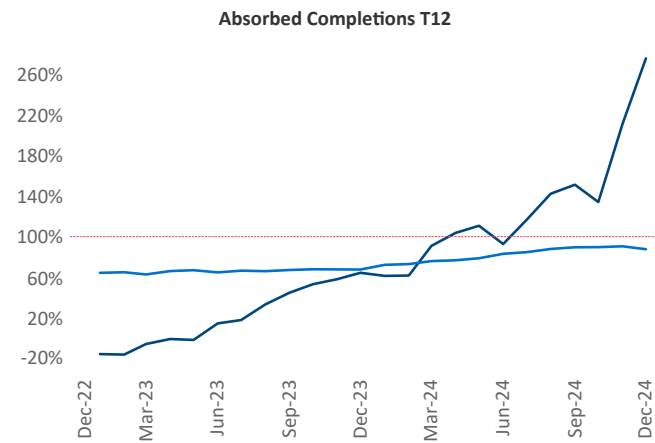
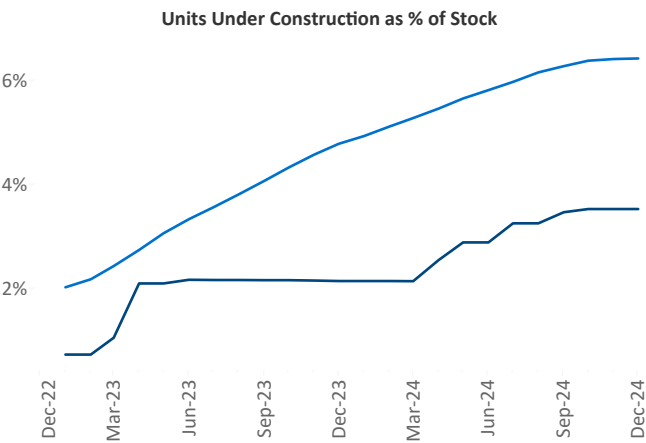
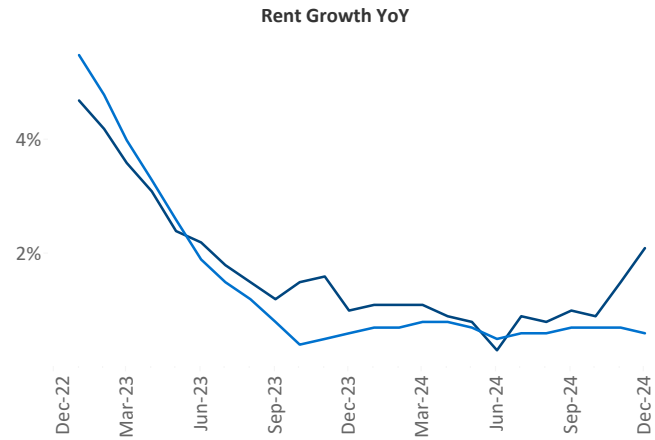
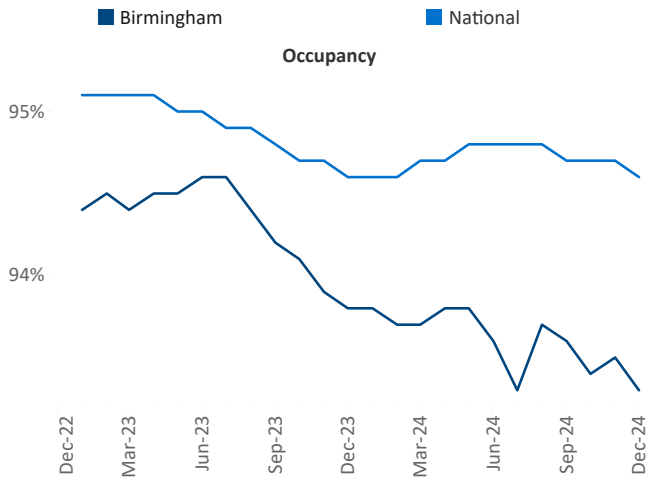


Birmingham is the **55th** largest multifamily market with **84,398** completed units and **9,348** units in development, **2,985** of which have already broken ground.

Advertised **rents** are at **\$1,233**, up **2.1%** ▲ from the previous year placing Birmingham at **52nd** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **1,499** ▲ units absorbed over the past twelve months. Absorption increased by **284** ▲ units from the previous year's absorption gain of **1,215** ▲ units.

Employment in Birmingham has grown by **1.0%** ▲ over the past 12 months, while hourly wages have risen by **5.4%** ▲ YoY to **\$32.47** according to the *Bureau of Labor Statistics*.



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