

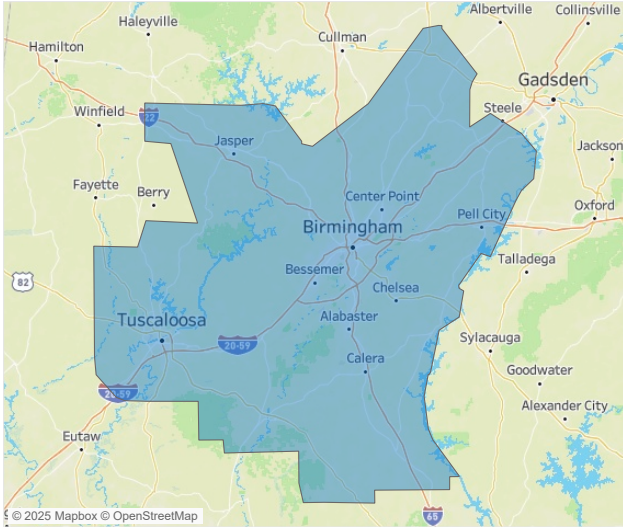


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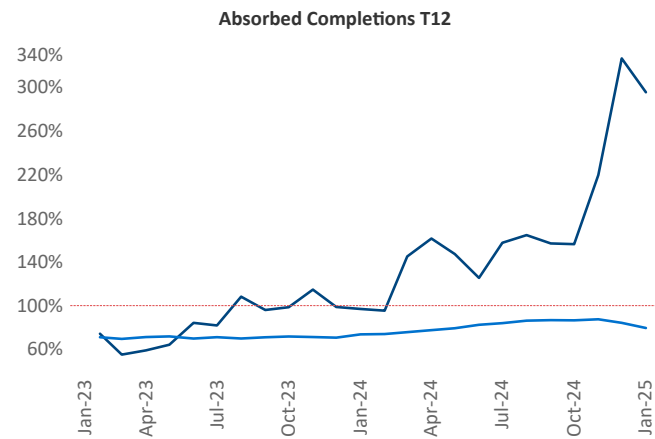
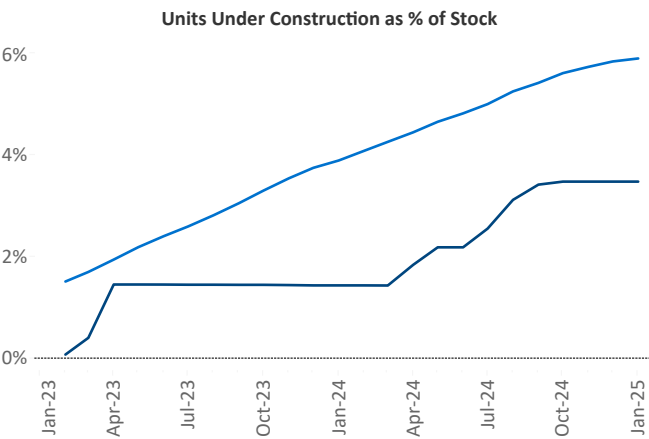
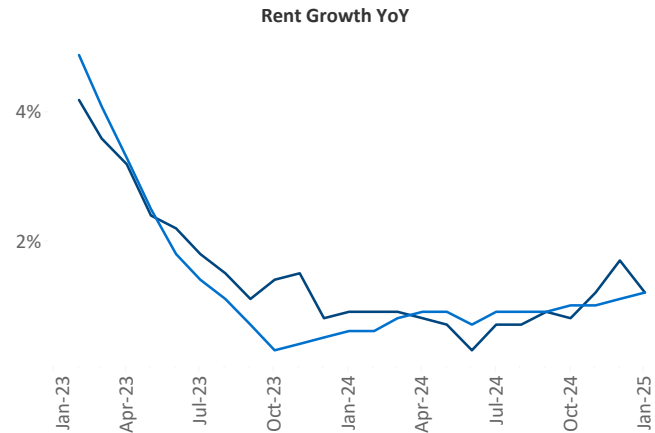
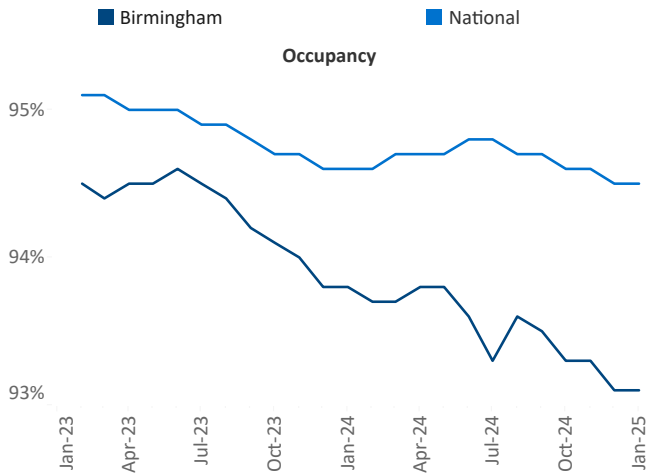


Birmingham is the **56th** largest multifamily market with **84,389** completed units and **8,879** units in development, **2,936** of which have already broken ground.

Advertised **rents** are at **\$1,228**, up **1.2%** ▲ from the previous year placing Birmingham at **78th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **2,078** ▲ units absorbed over the past twelve months. Absorption increased by **280** ▲ units from the previous year's absorption gain of **1,798** ▲ units.

Employment in Birmingham has grown by **0.2%** ▲ over the past 12 months, while hourly wages have risen by **3.1%** ▲ YoY to **\$31.73** according to the *Bureau of Labor Statistics*.



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