

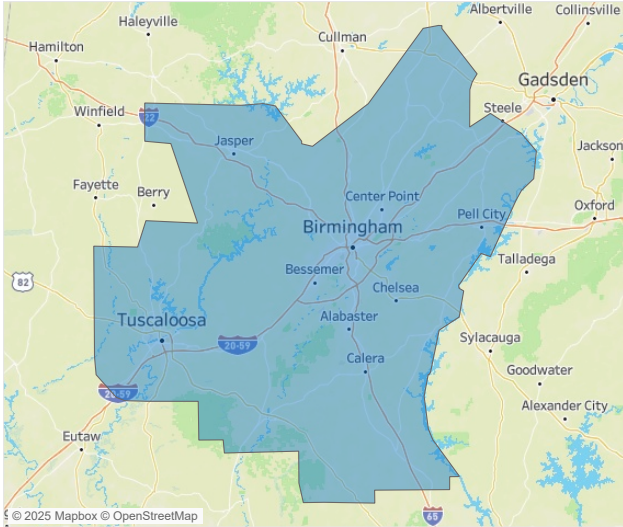


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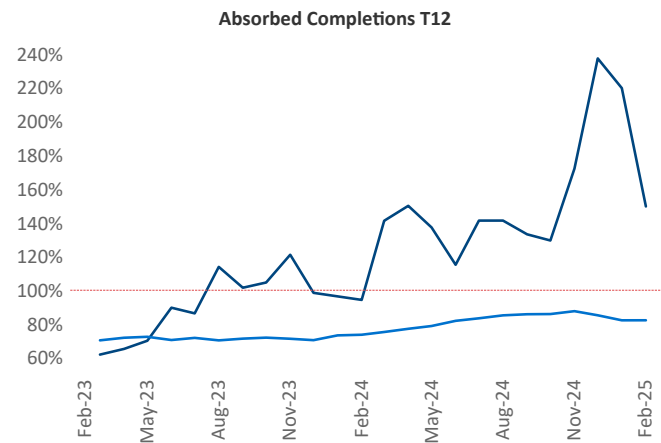
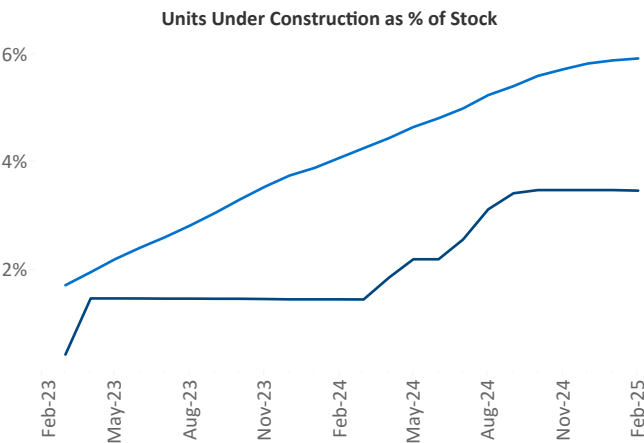
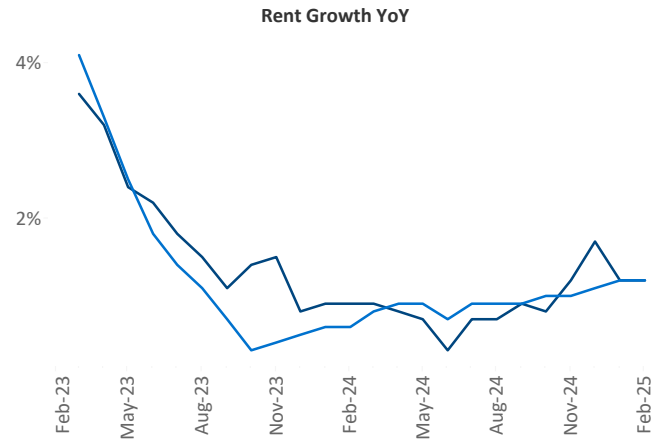
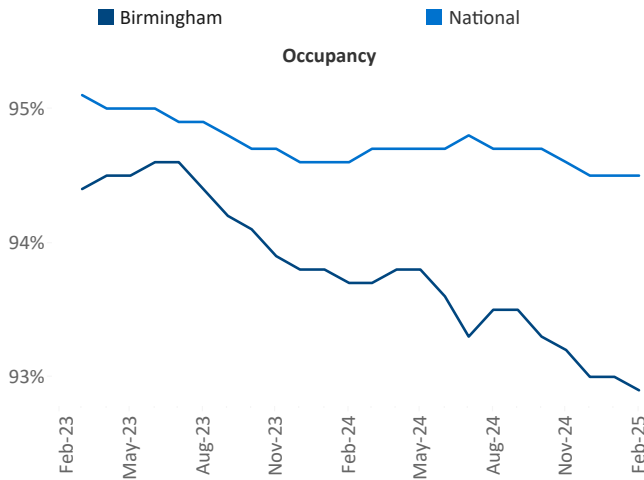


Birmingham is the **56th** largest multifamily market with **84,648** completed units and **9,209** units in development, **2,936** of which have already broken ground.

Advertised rents are at **\$1,228**, up **1.2%** ▲ from the previous year placing Birmingham at **77th** overall in year-over-year rent growth.

Multifamily housing demand has been positive with **1,625** ▲ units absorbed over the past twelve months. Absorption decreased by **-184** ▼ units from the previous year's absorption gain of **1,809** ▲ units.

Employment in Birmingham has grown by **0.2%** ▲ over the past 12 months, while hourly wages have risen by **5.5%** ▲ YoY to **\$32.82** according to the *Bureau of Labor Statistics*.



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