

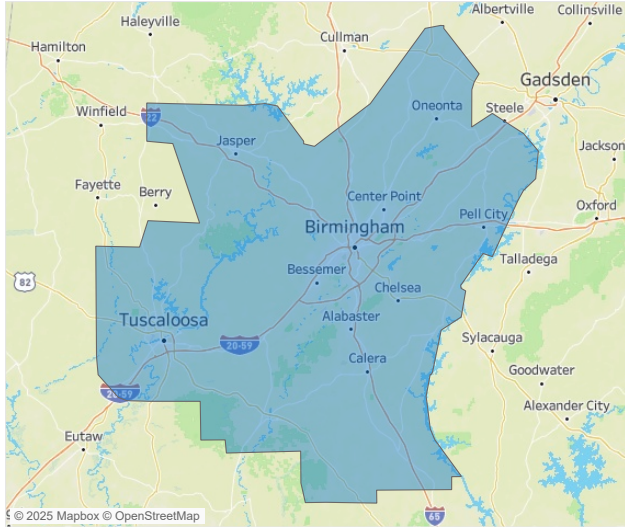


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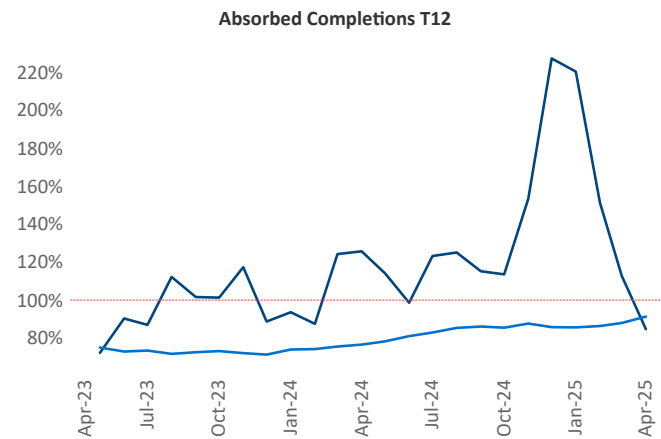
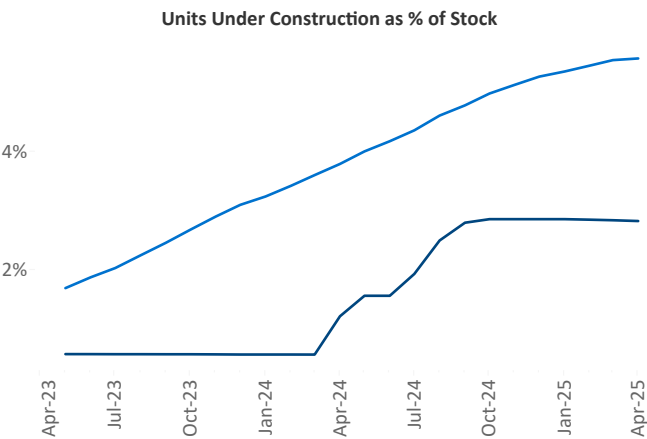
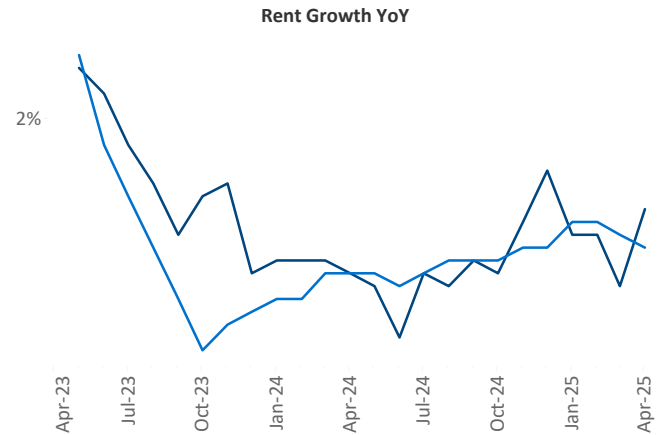
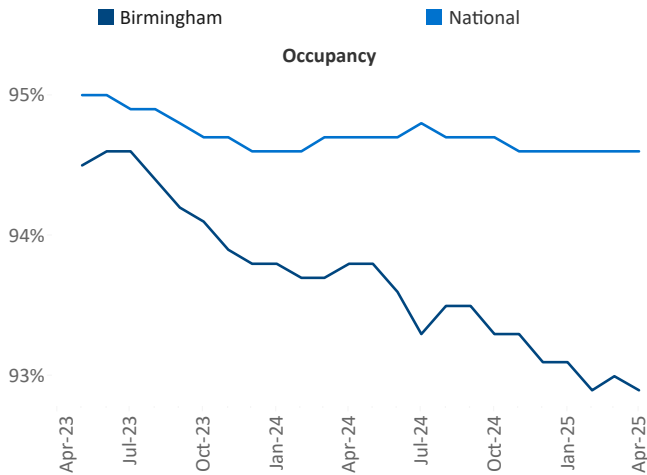


**Birmingham** is the **56th** largest multifamily market with **85,329** completed units and **8,685** units in development, **2,412** of which have already broken ground.

Advertised **rents** are at **\$1,239**, up **1.3%** ▲ from the previous year placing Birmingham at **69th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **1,400** ▲ units absorbed over the past twelve months. Absorption decreased by **-416** ▼ units from the previous year's absorption gain of **1,816** ▲ units.

**Employment** in Birmingham has grown by **0.4%** ▲ over the past 12 months, while hourly wages have risen by **4.5%** ▲ YoY to **\$31.99** according to the *Bureau of Labor Statistics*.



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