

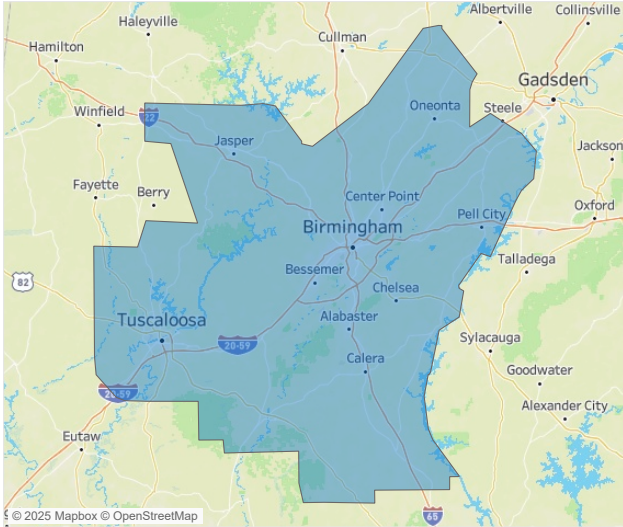


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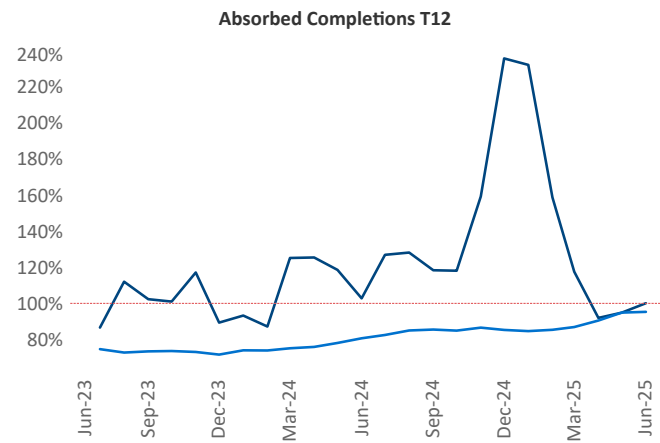
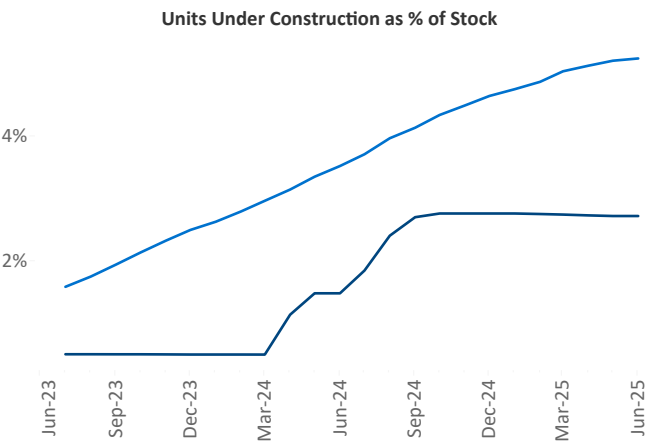
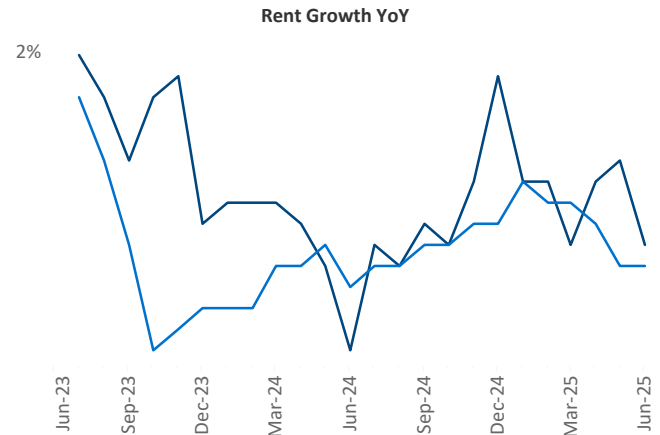
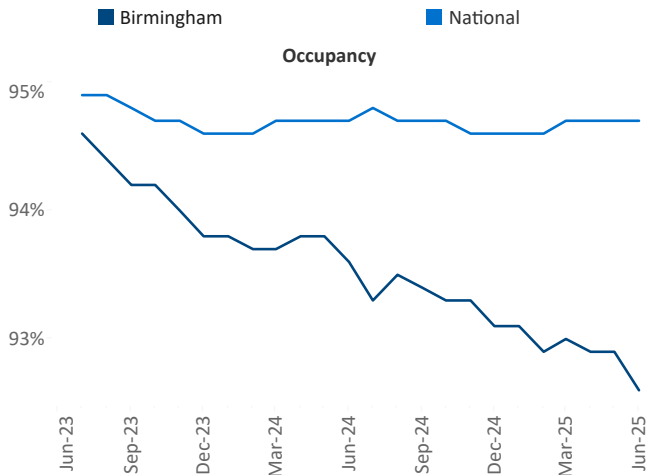


**Birmingham** is the **56th** largest multifamily market with **85,937** completed units and **8,554** units in development, **2,341** of which have already broken ground.

Advertised **rents** are at **\$1,241**, up **0.8%** ▲ from the previous year placing Birmingham at **74th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **1,557** ▲ units absorbed over the past twelve months. Absorption decreased by **-311** ▼ units from the previous year's absorption gain of **1,868** ▲ units.

**Employment** in Birmingham has grown by **0.2%** ▲ over the past 12 months, while hourly wages have risen by **2.2%** ▲ YoY to **\$31.59** according to the *Bureau of Labor Statistics*.



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