



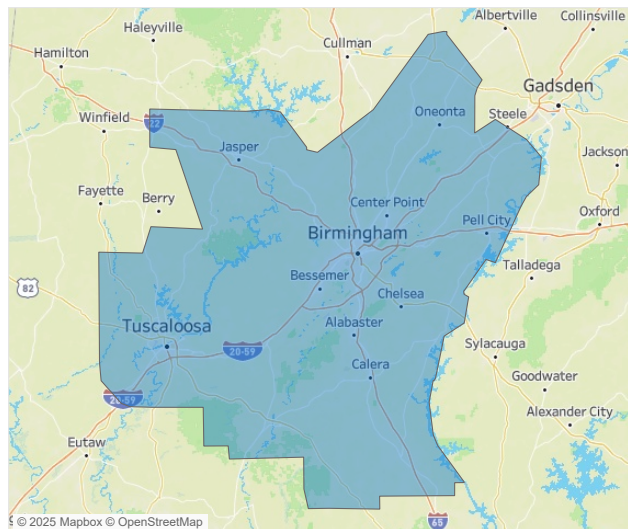
Jeff Adler
Vice President
Jeff.Adler@yardi.com

Contacts

Razvan Cimpean
SEO Engineer
Razvan-I.Cimpean@yardi.com

Birmingham

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Birmingham is the **56th** largest multifamily market with **85,999** completed units and **8,281** units in development, **2,068** of which have already broken ground.

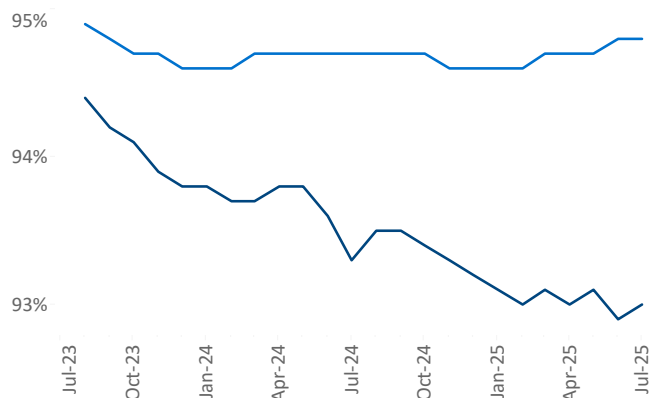
Advertised **rents** are at **\$1,251**, up **1.1%** ▲ from the previous year placing Birmingham at **70th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **1,733** ▲ units absorbed over the past twelve months. Absorption decreased by **-494** ▼ units from the previous year's absorption gain of **2,227** ▲ units.

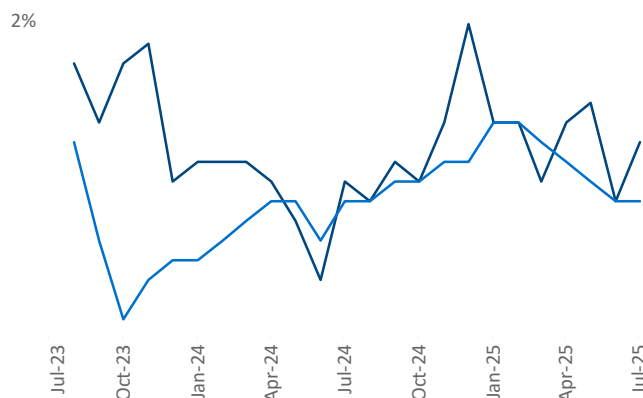
Employment in Birmingham has grown by **0.5%** ▲ over the past 12 months, while hourly wages have risen by **3.7%** ▲ YoY to **\$31.79** according to the *Bureau of Labor Statistics*.

■ Birmingham ■ National

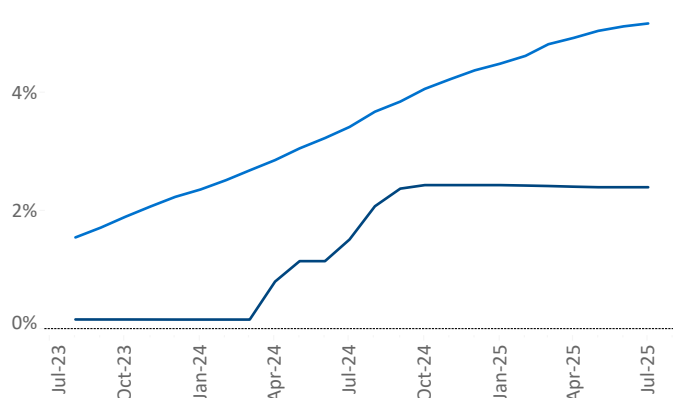
Occupancy



Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12

