

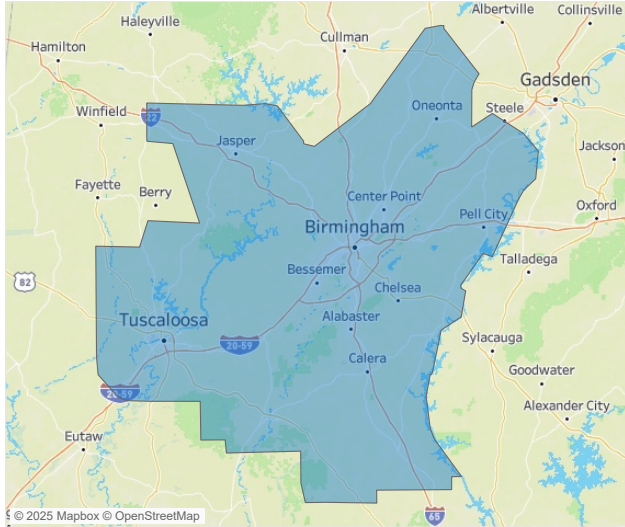


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Birmingham is the **56th** largest multifamily market with **86,272** completed units and **8,850** units in development, **2,449** of which have already broken ground.

Advertised **rents** are at **\$1,254**, up **1.5% ▲** from the previous year placing Birmingham at **60th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **1,709 ▲** units absorbed over the past twelve months. Absorption decreased by **-702 ▼** units from the previous year's absorption gain of **2,411 ▲** units.

Employment in Birmingham has grown by **0.6% ▲** over the past 12 months, while hourly wages have risen by **3.0% ▲** YoY to **\$31.88** according to the *Bureau of Labor Statistics*.

