

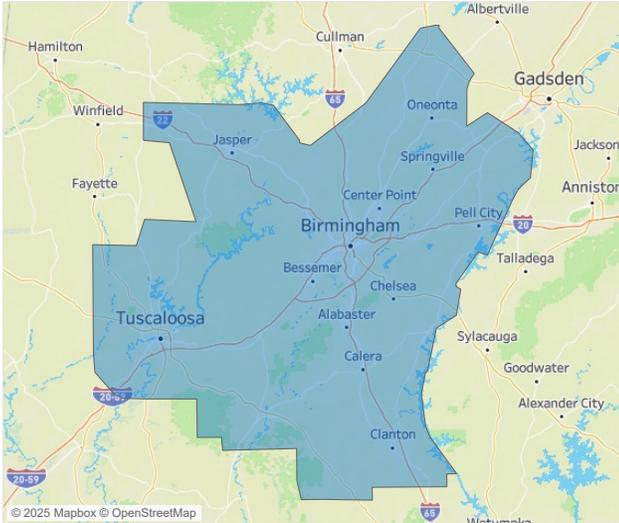


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Birmingham
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Birmingham is the **56th** largest multifamily market with **86,647** completed units and **8,605** units in development, **1,662** of which have already broken ground.

Advertised **rents** are at **\$1,255**, up **1.5%** ▲ from the previous year placing Birmingham at **54th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **680** ▲ units absorbed over the past twelve months. Absorption decreased by **-1,302** ▼ units from the previous year's absorption gain of **1,982** ▲ units.

Employment in Birmingham has grown by **0.7%** ▲ over the past 12 months, while hourly wages have risen by **2.0%** ▲ YoY to **\$31.86** according to the *Bureau of Labor Statistics*.

