

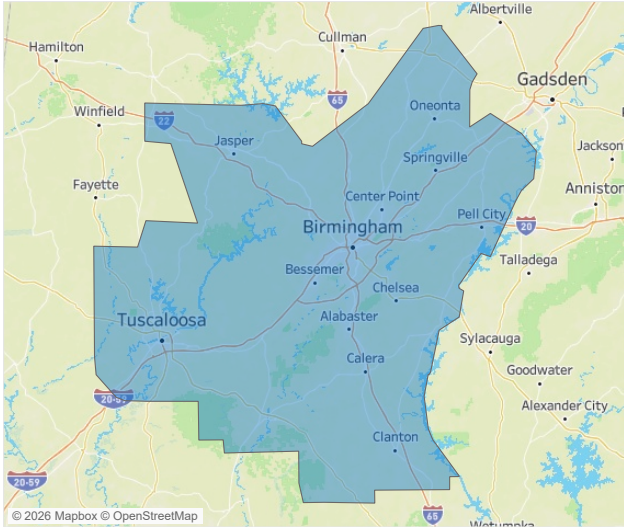


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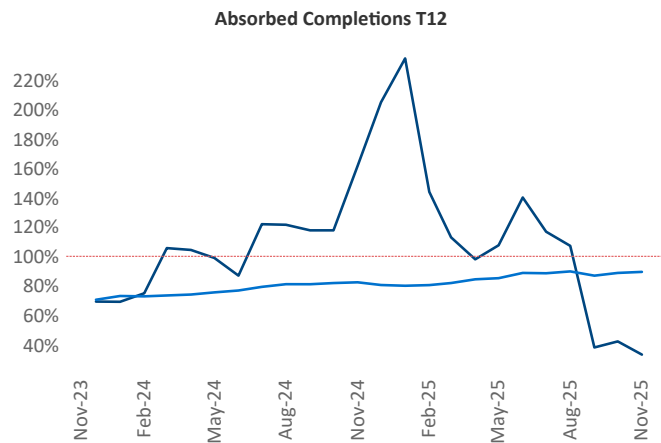
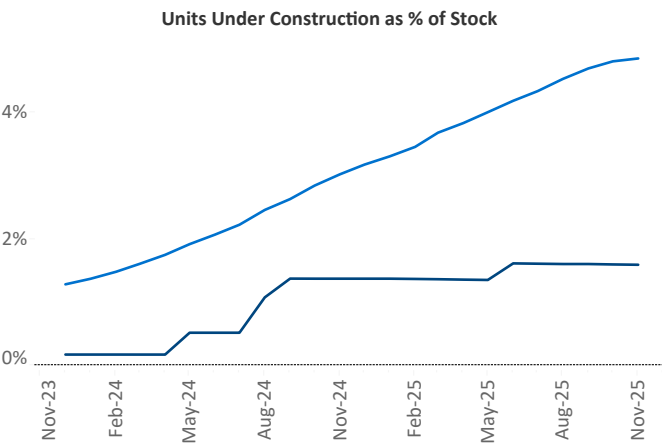
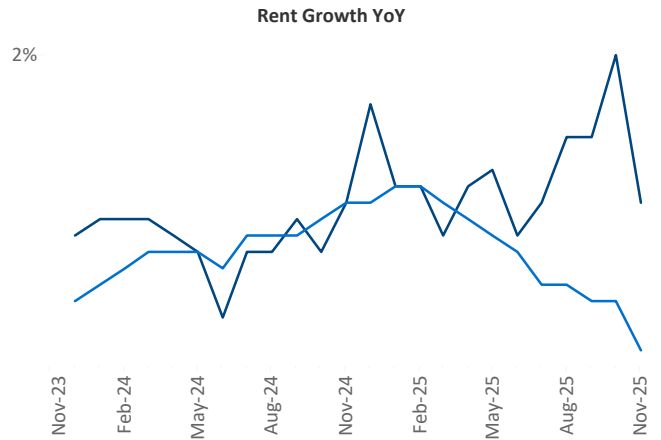
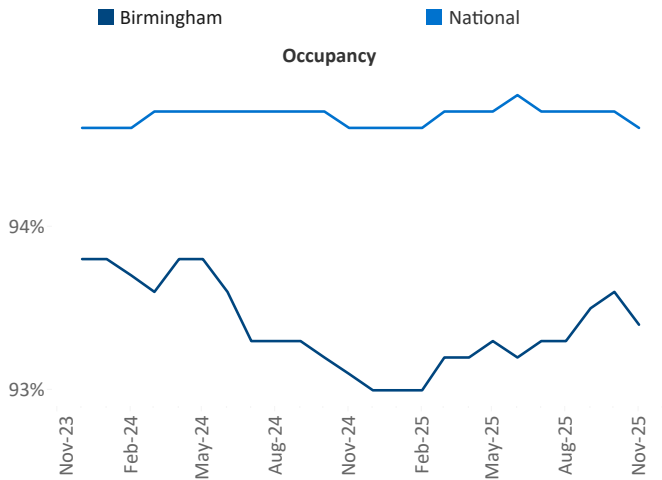


Birmingham is the **56th** largest multifamily market with **87,281** completed units and **8,453** units in development, **1,390** of which have already broken ground.

Advertised **rents** are at **\$1,247**, up **1.1%** ▲ from the previous year placing Birmingham at **53rd** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **839** ▲ units absorbed over the past twelve months. Absorption decreased by **-1,201** ▼ units from the previous year's absorption gain of **2,040** ▲ units.

Employment in Birmingham has grown by **0.5%** ▲ over the past 12 months, while hourly wages have risen by **1.5%** ▲ YoY to **\$31.82** according to the *Bureau of Labor Statistics*.



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