

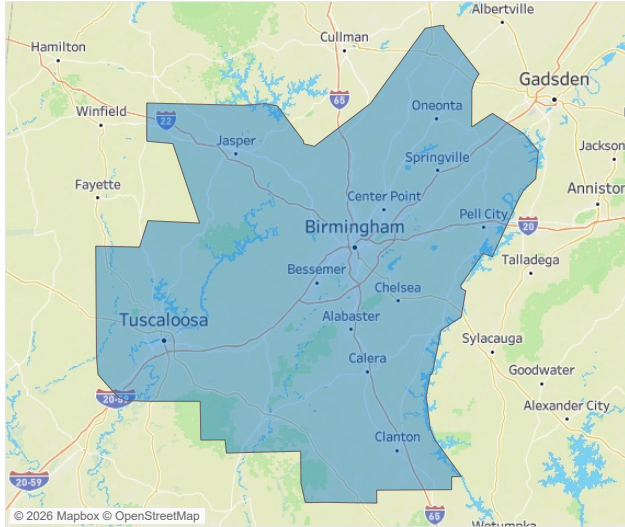


Jeff Adler
Vice President
Jeff.Adler@yardi.com

Contacts

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

Birmingham
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Birmingham is the **56th** largest multifamily market with **88,123** completed units and **8,896** units in development, **2,189** of which have already broken ground.

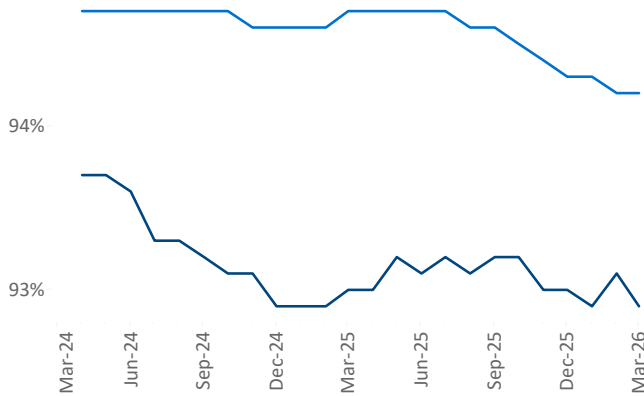
Advertised **rents** are at **\$1,265**, up **1.4%** ▲ from the previous year placing Birmingham at **50th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **1,365** ▲ units absorbed over the past twelve months. Absorption decreased by **-61** ▼ units from the previous year's absorption gain of **1,426** ▲ units.

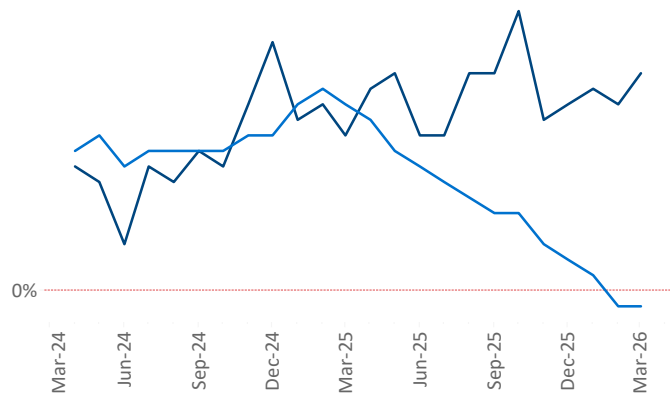
Employment in Birmingham has grown by **0.4%** ▲ over the past 12 months, while hourly wages have fallen by **-0.3%** ▼ YoY to **\$31.95** according to the *Bureau of Labor Statistics*.

■ Birmingham ■ National

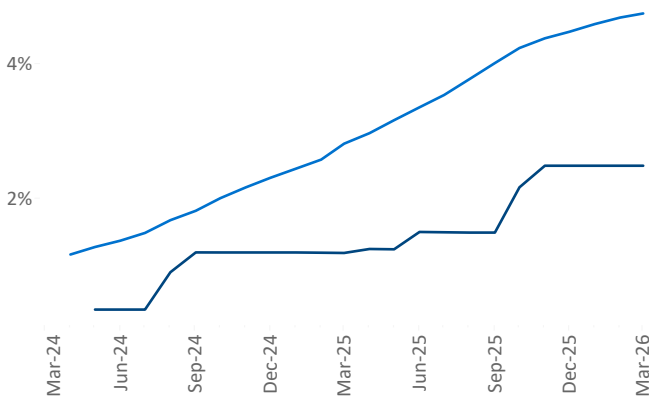
Occupancy



Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12

