



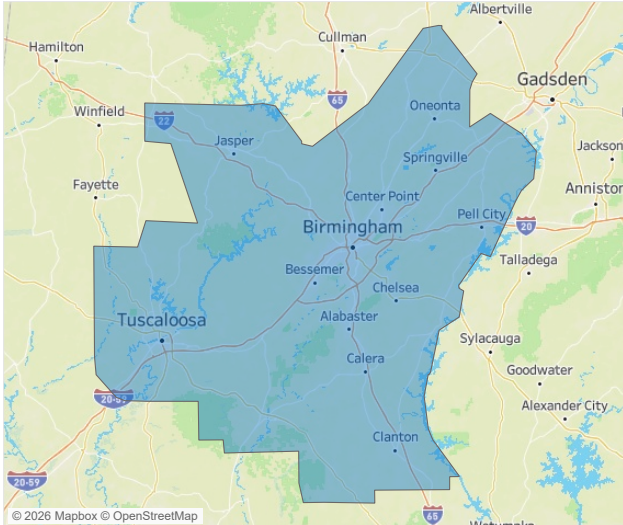
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Birmingham

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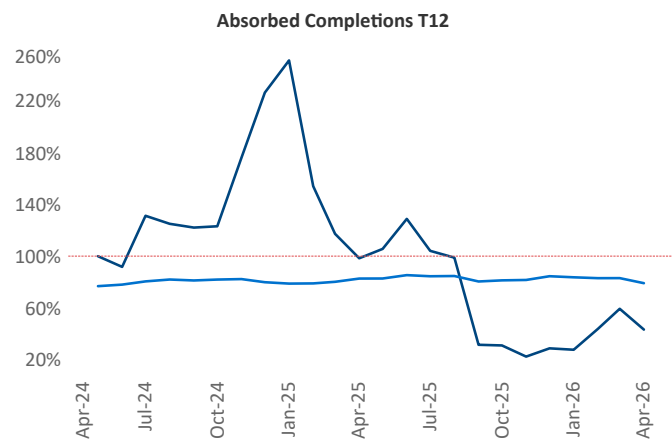
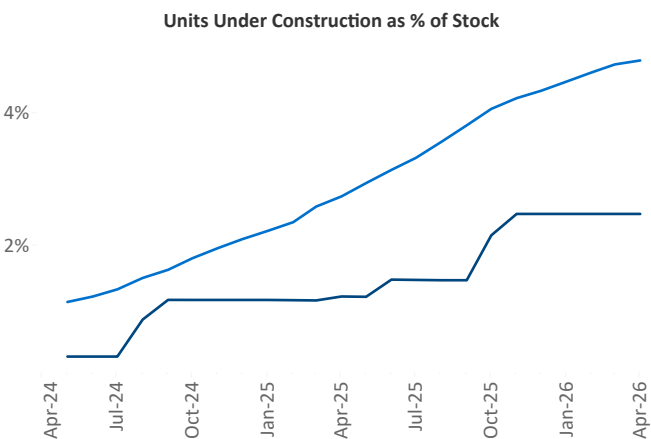
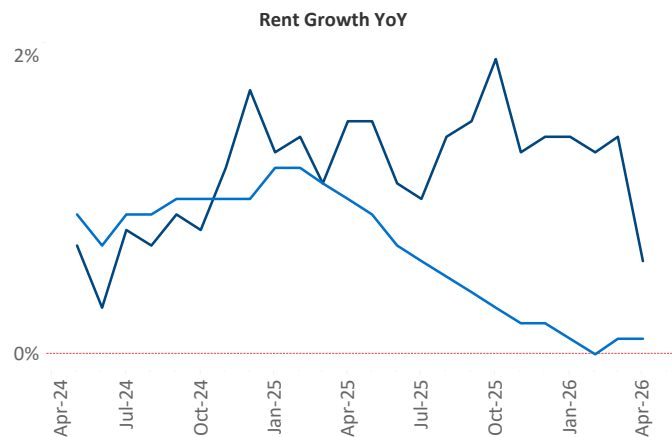
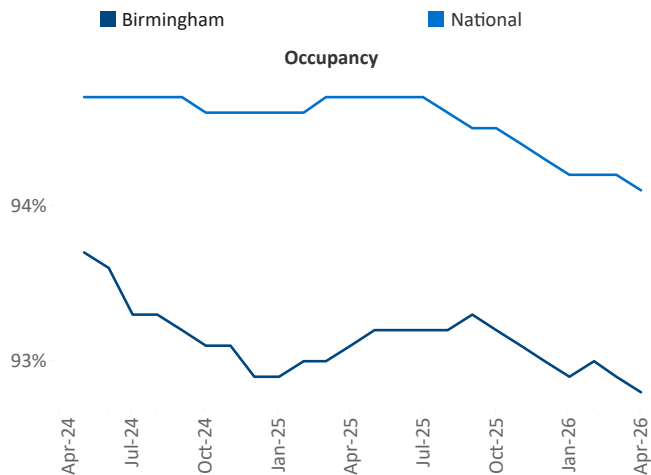


Birmingham is the **56th** largest multifamily market with **88,163** completed units and **8,896** units in development, **2,189** of which have already broken ground.

Advertised **rents** are at **\$1,257**, up **0.6%** ▲ from the previous year placing Birmingham at **68th** overall in year-over-year rent growth.

Multifamily housing **demand** was positive with **855** ▲ units absorbed over the last twelve months. Absorption decreased by **-783** ▼ units from the previous year's absorption gain of **1,638** ▲ units.

Employment in Birmingham grew **0.5%** ▲ over the last twelve months, while hourly wages fell **-0.6%** ▼ YoY to **\$31.81**, according to the *Bureau of Labor Statistics*.



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