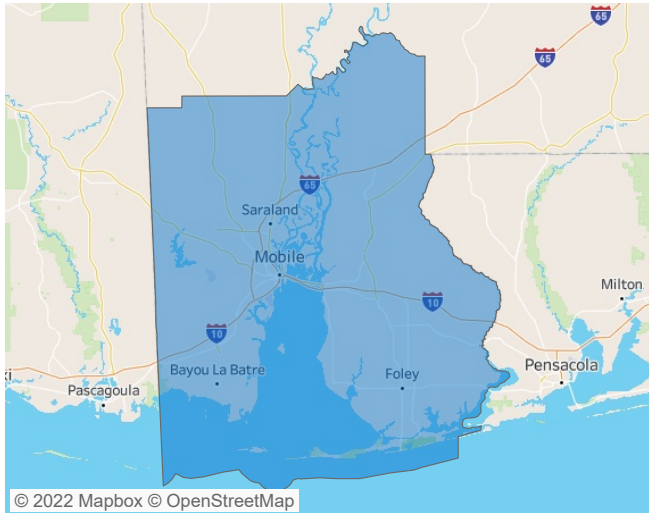




Mobile December 2021

Contact
Liliana Malai
Senior PPC Specialist
Liliana.Malai@yardi.com



Mobile is the **94th** largest multifamily market with **33,046** completed units and **2,783** units in development, **79** of which have already broken ground.

New lease asking **rents** are at **\$1,071**, up **14.3%** ▲ from the previous year placing Mobile at **36th** overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **757** ▲ net units absorbed over the past 12 months. This is down **-139** ▼ units from the previous year's gain of **896** ▲ absorbed units.

Employment in Mobile has grown by **3.0%** ▲ over the past 12 months, while hourly wages have risen by **2.5%** ▲ YoY to **\$26.70** according to the *Bureau of Labor Statistics*.

