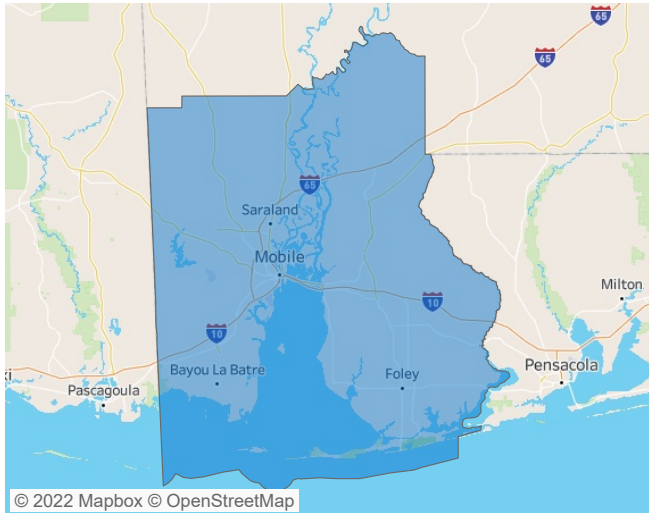




Mobile December 2021

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.

