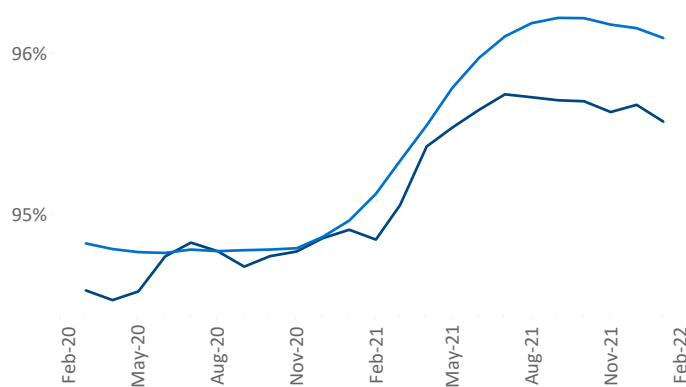
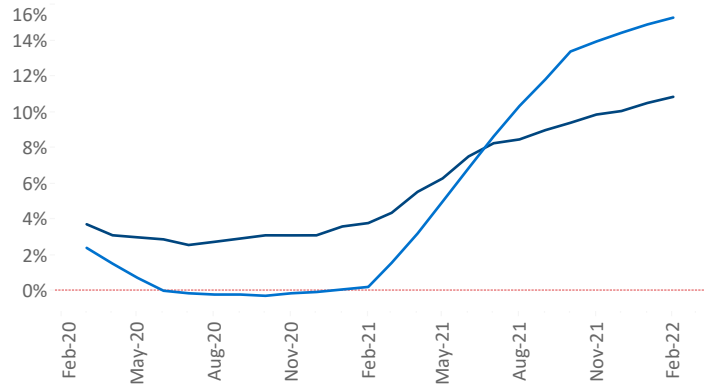


■ Birmingham      ■ National

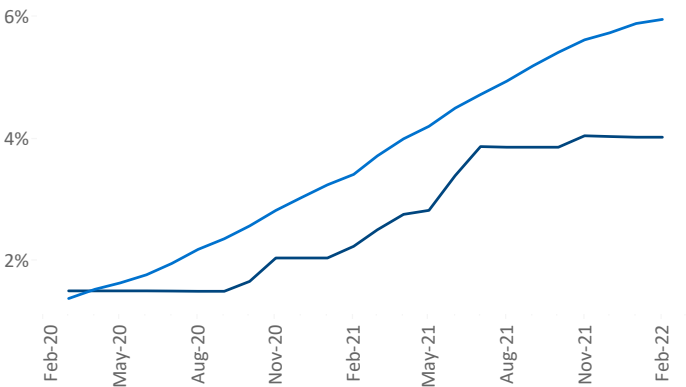
**Occupancy**



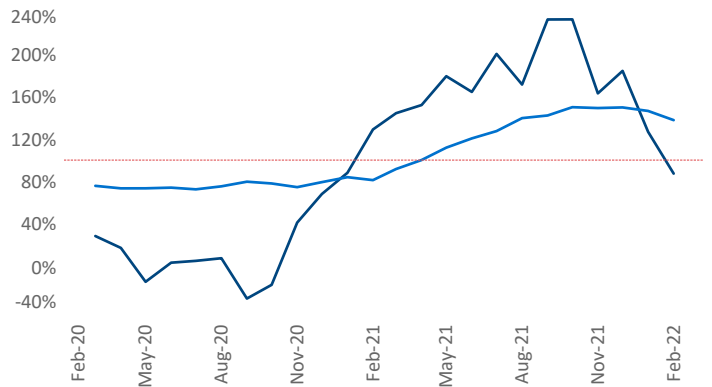
**Rent Growth YoY**



**Units Under Construction as % of Stock**



**Absorbed Completions T12**



**Contacts**

Birmingham  
February 2022

Jeff Adler  
Vice President  
[Jeff.Adler@yardi.com](mailto:Jeff.Adler@yardi.com)

Liliana Malai  
Senior PPC Specialist  
[Liliana.Malai@yardi.com](mailto:Liliana.Malai@yardi.com)

**Birmingham** is the **55th** largest multifamily market with **75,056** completed units and **12,042** units in development, **3,021** of which have already broken ground.

New lease asking **rents** are at **\$1,184**, up **10.9%** ▲ from the previous year placing Birmingham at **80th** overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **1,573** ▲ net units absorbed over the past 12 months. This is up **338** ▲ units from the previous year's gain of **1,235** ▲ absorbed units.

**Employment** in Birmingham has grown by **1.9%** ▲ over the past 12 months, while hourly wages have risen by **2.8%** ▲ YoY to **\$26.52** according to the *Bureau of Labor Statistics*.