

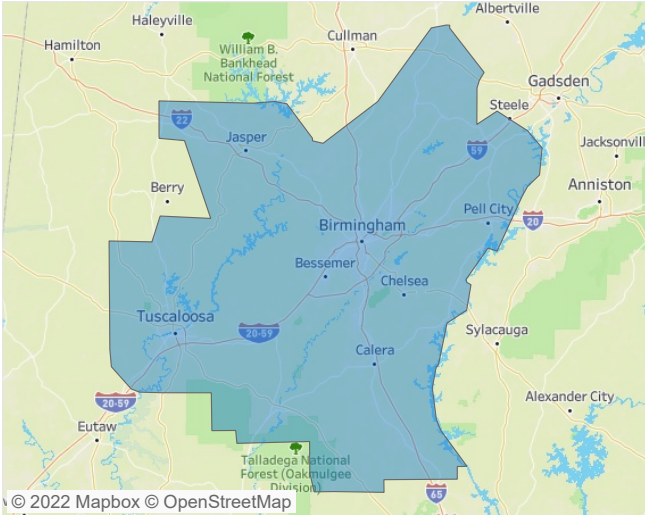


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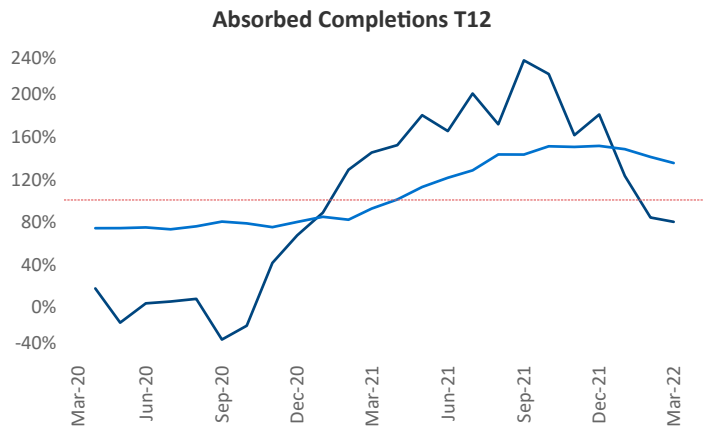
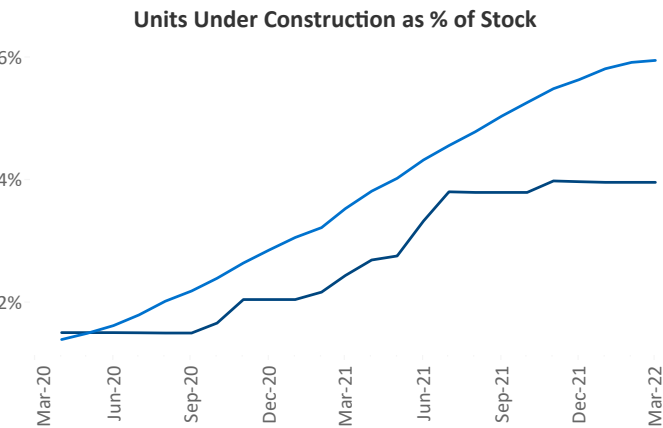
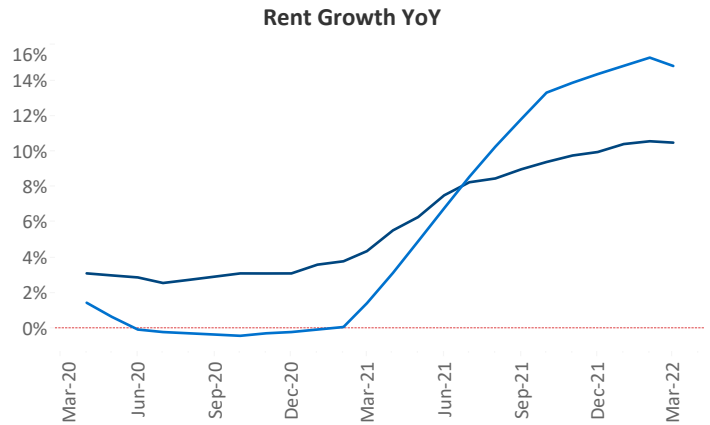
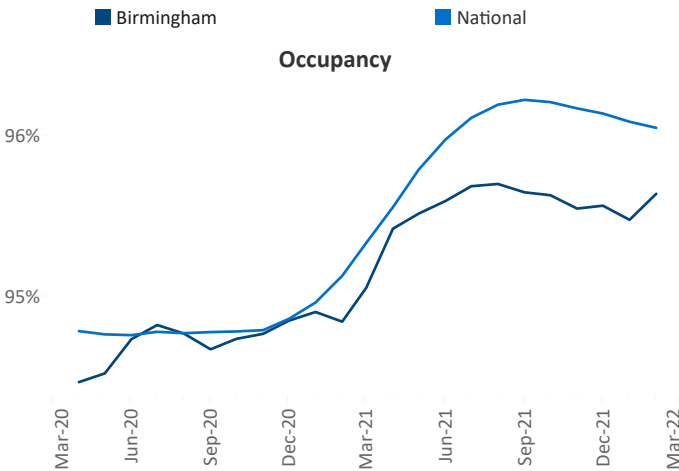


Birmingham is the **55th** largest multifamily market with **75,056** completed units and **12,090** units in development, **2,969** of which have already broken ground.

New lease asking **rents** are at **\$1,190**, up **10.5%** ▲ from the previous year placing Birmingham at **83rd** overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **1,388** ▲ net units absorbed over the past twelve months. This is up **8** ▲ units from the previous year's gain of **1,380** ▲ absorbed units.

Employment in Birmingham has grown by **2.0%** ▲ over the past 12 months, while hourly wages have risen by **3.5%** ▲ YoY to **\$26.64** according to the *Bureau of Labor Statistics*.



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