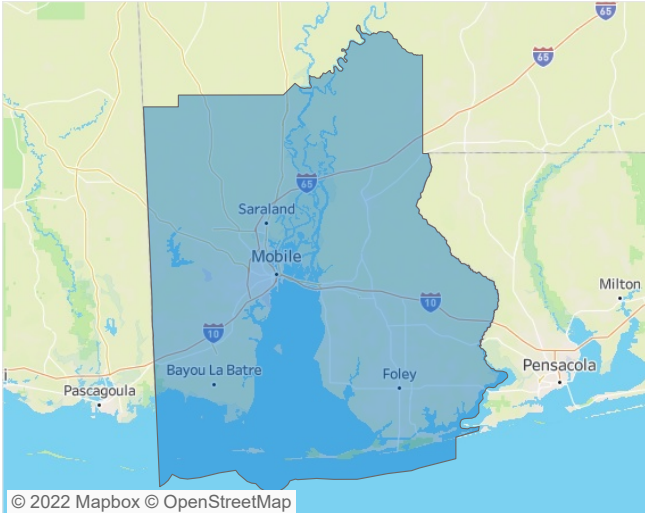


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## Mobile March 2022

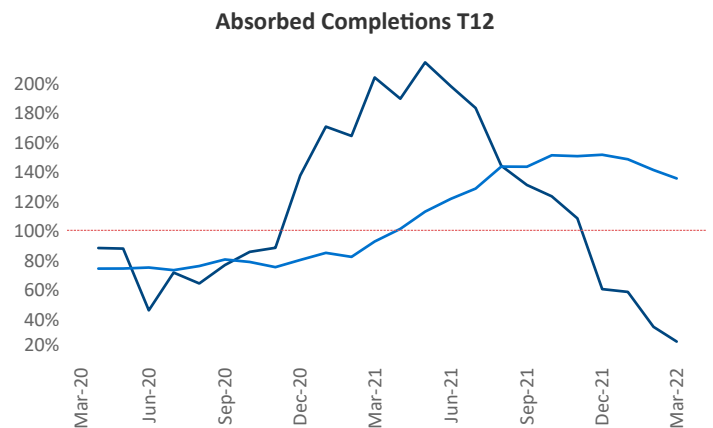
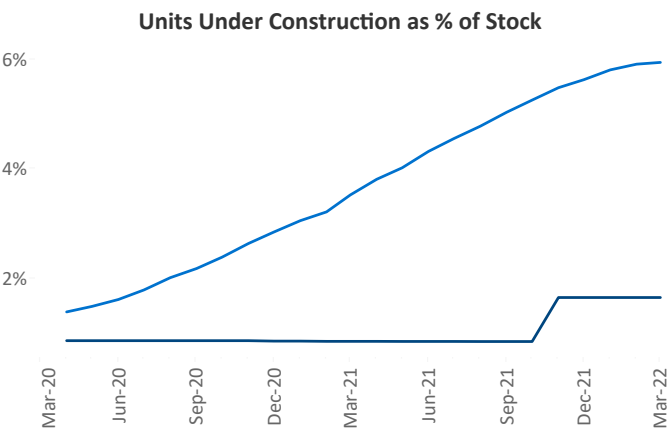
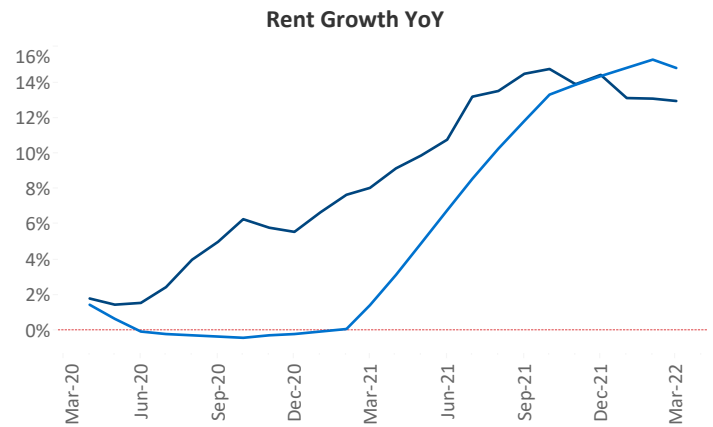
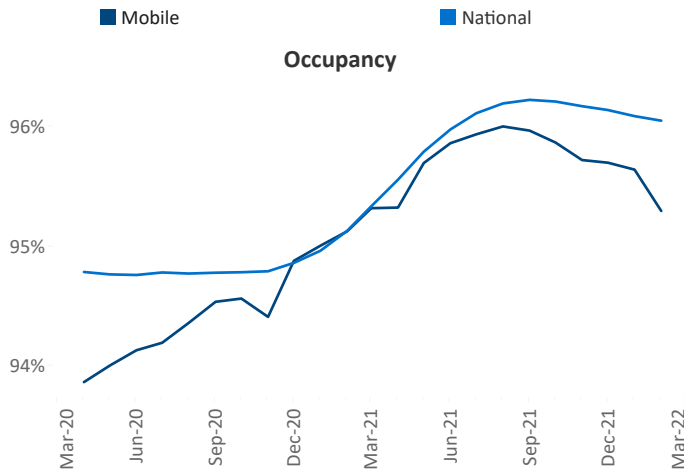


**Mobile** is the **94th** largest multifamily market with **33,588** completed units and **3,259** units in development, **555** of which have already broken ground.

New lease asking **rents** are at **\$1,107**, up **13%▲** from the previous year placing Mobile at **54th** overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **152▲** net units absorbed over the past twelve months. This is down **-1,248▼** units from the previous year's gain of **1,400▲** absorbed units.

**Employment** in Mobile has grown by **2.4%▲** over the past 12 months, while hourly wages have risen by **3.4%▲** YoY to **\$26.71** according to the *Bureau of Labor Statistics*.



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