

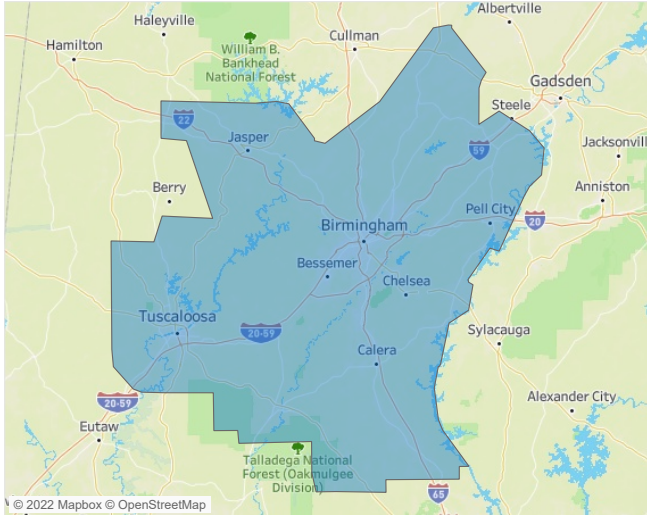


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**Birmingham** is the **56th** largest multifamily market with **75,664** completed units and **12,063** units in development, **3,260** of which have already broken ground.

New lease asking **rents** are at **\$1,213**, up **10.4%** ▲ from the previous year placing Birmingham at **85th** overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **1,061** ▲ net units absorbed over the past twelve months. This is down **-731** ▼ units from the previous year's gain of **1,792** ▲ absorbed units.

**Employment** in Birmingham has grown by **3.1%** ▲ over the past 12 months, while hourly wages have risen by **3.7%** ▲ YoY to **\$27.15** according to the *Bureau of Labor Statistics*.

