



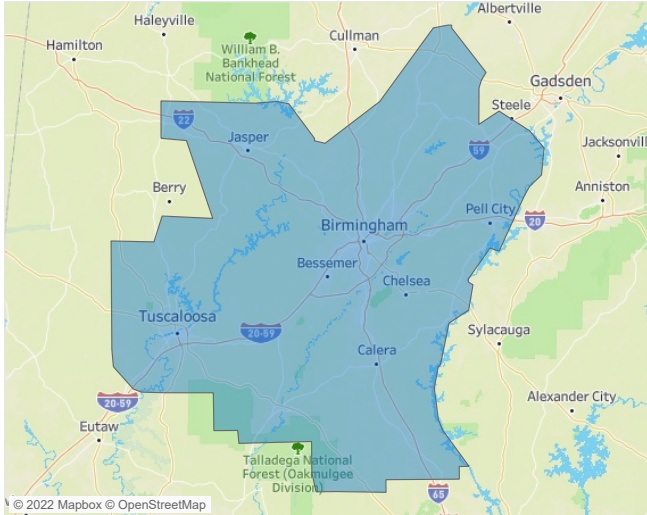
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Birmingham

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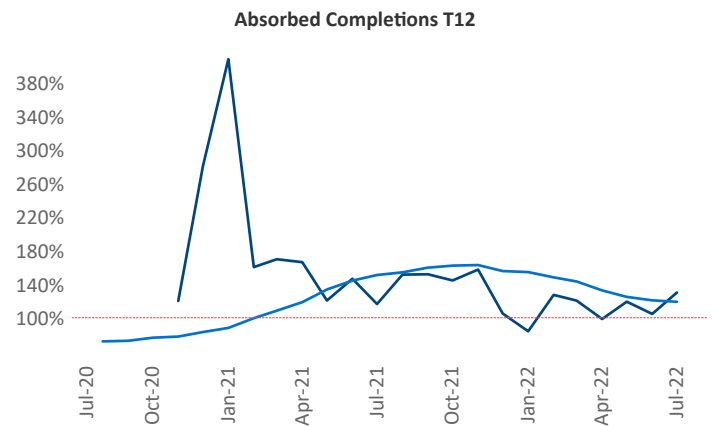
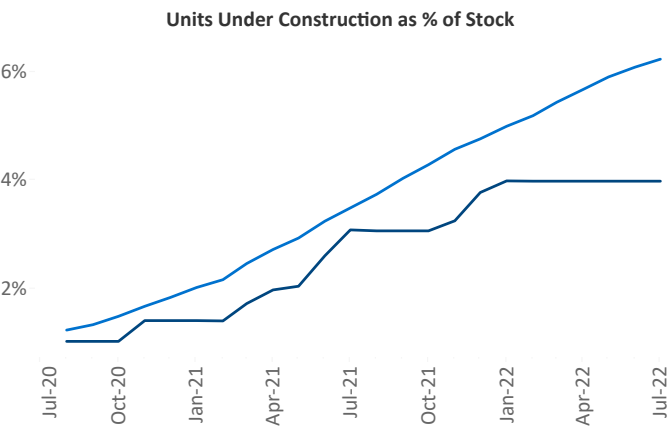
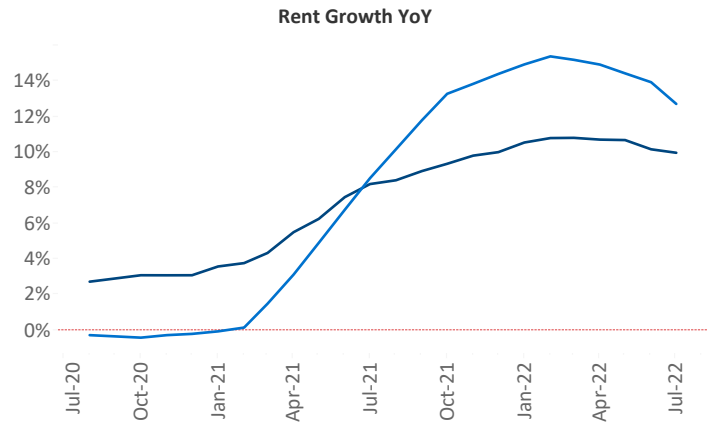
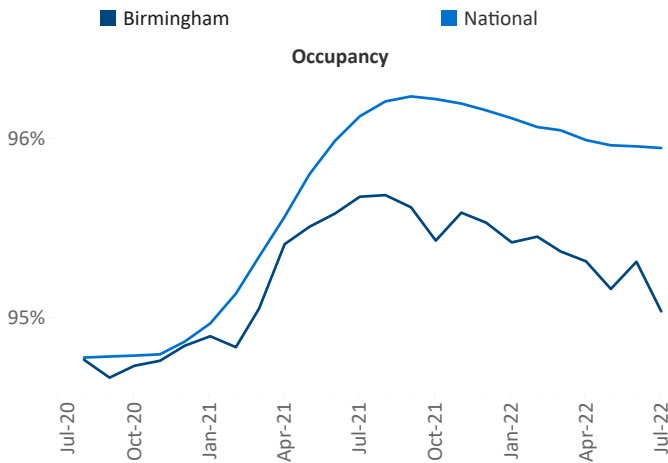


Birmingham is the **56th** largest multifamily market with **75,916** completed units and **10,192** units in development, **3,022** of which have already broken ground.

New lease asking **rents** are at **\$1,246**, up **10%** ▲ from the previous year placing Birmingham at **84th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **773** ▲ net units absorbed over the past twelve months. This is down **-405** ▼ units from the previous year's gain of **1,178** ▲ absorbed units.

Employment in Birmingham has grown by **3.5%** ▲ over the past 12 months, while hourly wages have risen by **5.0%** ▲ YoY to **\$26.91** according to the *Bureau of Labor Statistics*.



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