

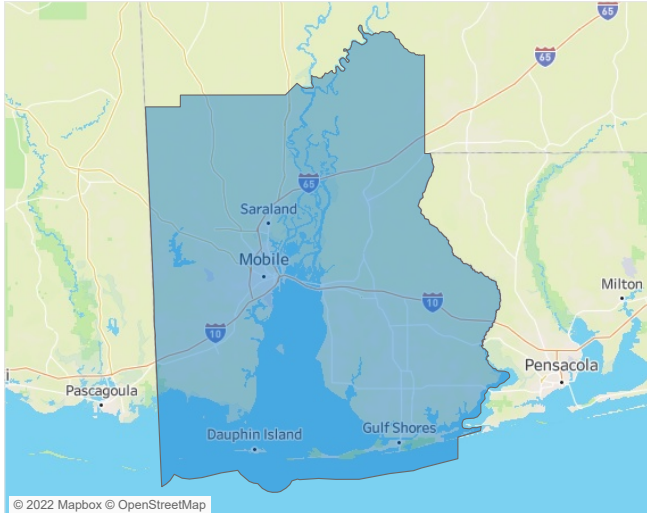


Jeff Adler
Vice President
Jeff.Adler@yardi.com

Contacts

Liliana Malai
Senior PPC Specialist
Liliana.Malai@yardi.com

Mobile
July 2022



Mobile is the **94th** largest multifamily market with **34,277** completed units and **3,259** units in development, **555** of which have already broken ground.

New lease asking rents are at **\$1,181**, up **12.1%** ▲ from the previous year placing Mobile at **53rd** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **776** ▲ net units absorbed over the past twelve months. This is down **-350** ▼ units from the previous year's gain of **1,126** ▲ absorbed units.

Employment in Mobile has grown by **0.2%** ▲ over the past 12 months, while hourly wages have risen by **4.8%** ▲ YoY to **\$27.48** according to the *Bureau of Labor Statistics*.

