

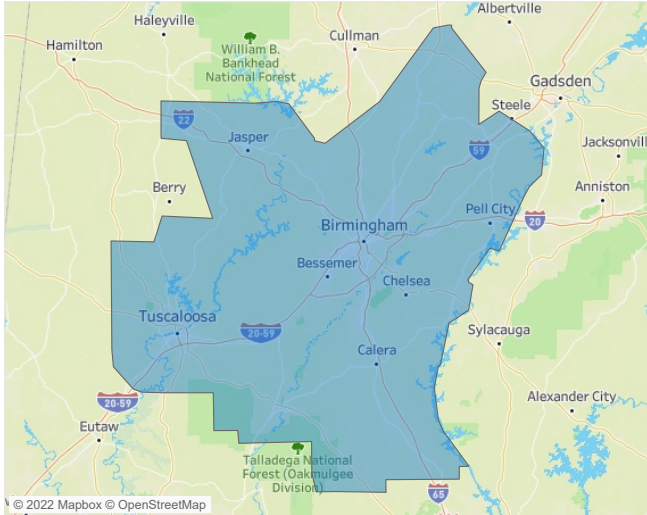


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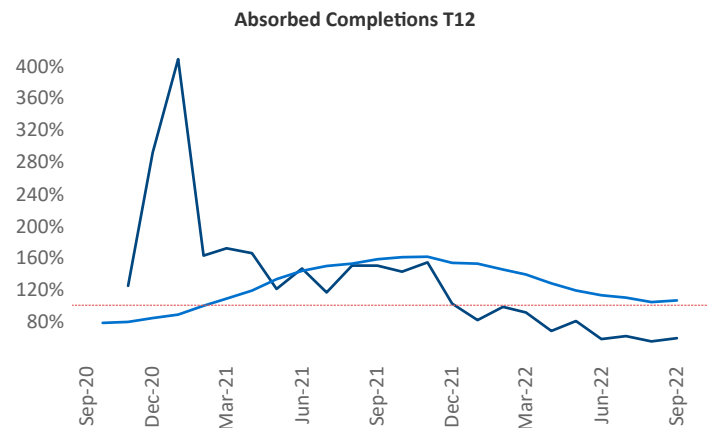
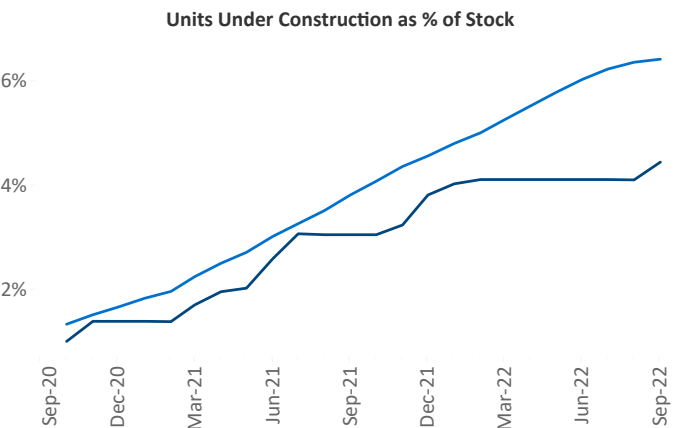
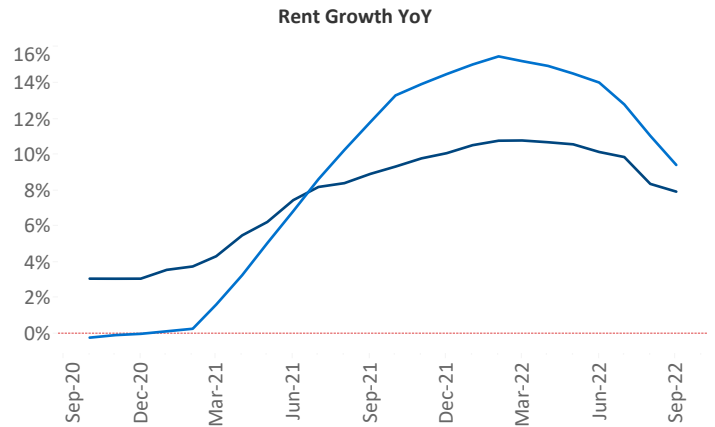
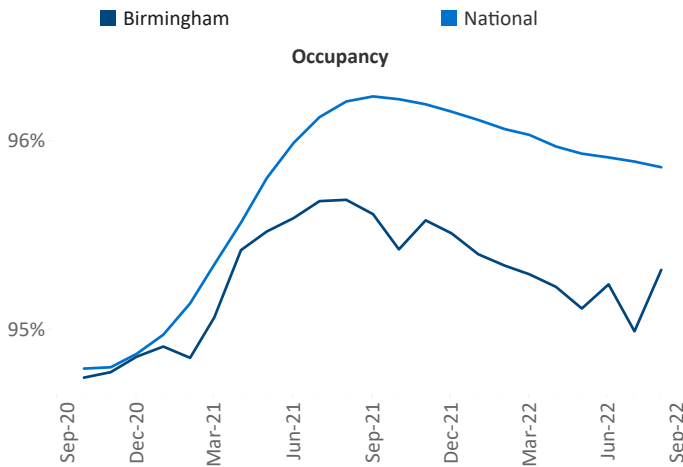


Birmingham is the **56th** largest multifamily market with **76,034** completed units and **10,297** units in development, **3,386** of which have already broken ground.

New lease asking **rents** are at **\$1,251**, up **7.9%** ▲ from the previous year placing Birmingham at **88th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **454** ▲ net units absorbed over the past twelve months. This is down **-1,058** ▼ units from the previous year's gain of **1,512** ▲ absorbed units.

Employment in Birmingham has grown by **4.0%** ▲ over the past 12 months, while hourly wages have risen by **3.6%** ▲ YoY to **\$26.96** according to the *Bureau of Labor Statistics*.



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