



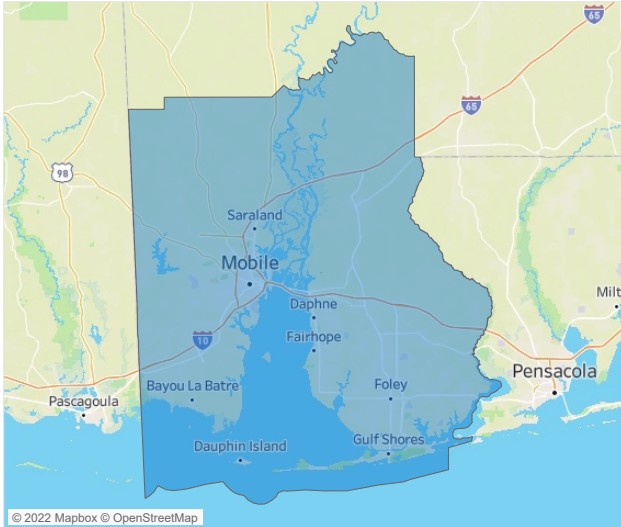
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Mobile

October 2022

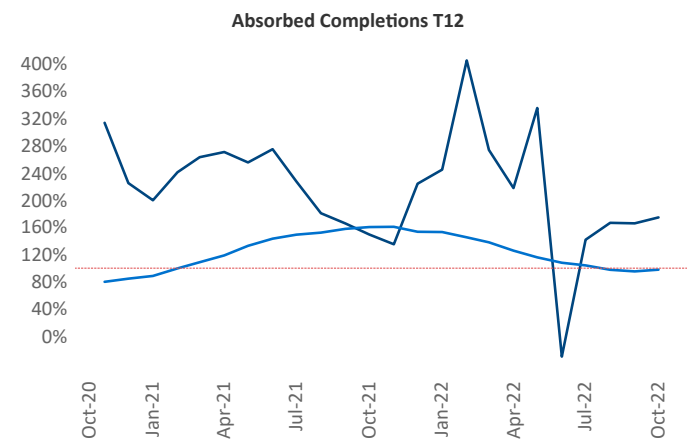
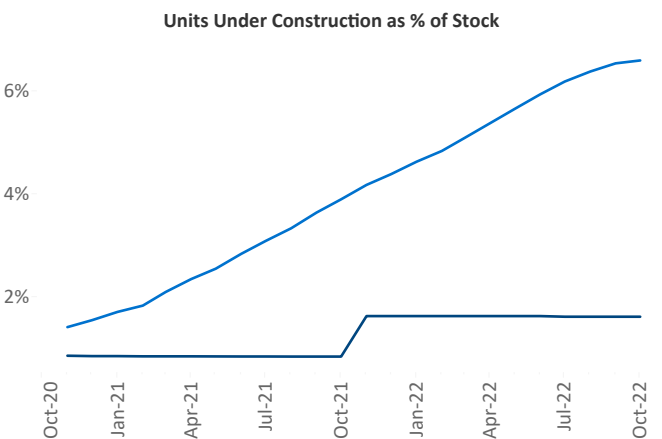
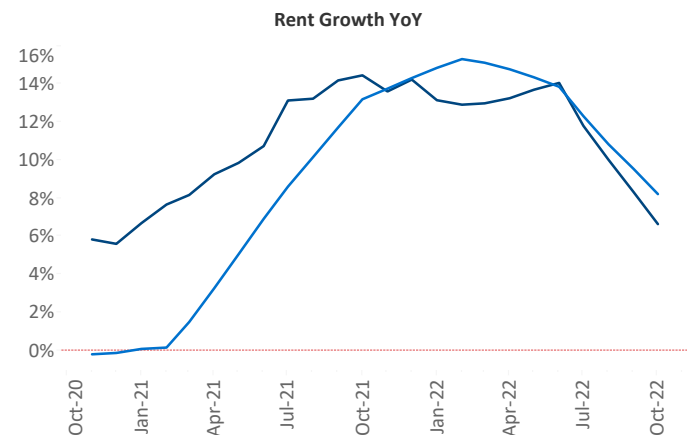
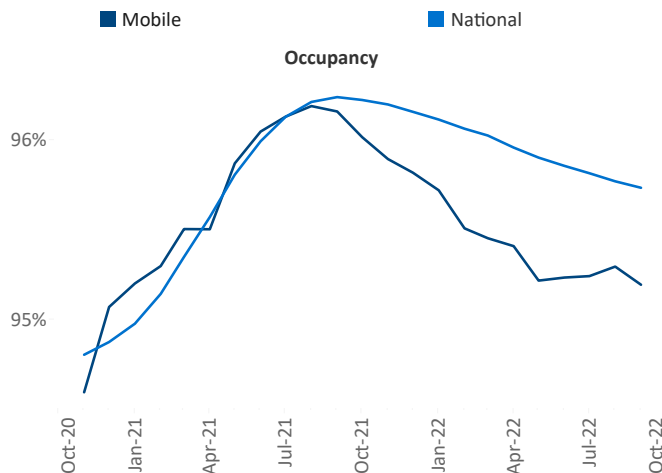


Mobile is the **94th** largest multifamily market with **34,481** completed units and **3,395** units in development, **555** of which have already broken ground.

New lease asking **rents** are at **\$1,174**, up **6.5% ▲** from the previous year placing Mobile at **96th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **462 ▲** net units absorbed over the past twelve months. This is down **-532 ▼** units from the previous year's gain of **994 ▲** absorbed units.

Employment in Mobile has grown by **0.3% ▲** over the past 12 months, while hourly wages have risen by **0.7% ▲** YoY to **\$27.10** according to the *Bureau of Labor Statistics*.



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