



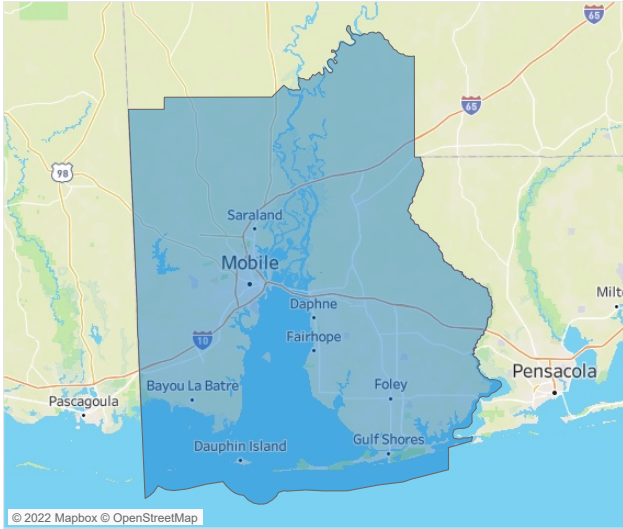
Jeff Adler
Vice President
Jeff.Adler@yardi.com

Contacts

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

Mobile

November 2022



Mobile is the **94th** largest multifamily market with **34,481** completed units and **3,487** units in development, **555** of which have already broken ground.

New lease asking **rents** are at **\$1,181**, up **7.7%** ▲ from the previous year placing Mobile at **60th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **437** ▲ net units absorbed over the past twelve months. This is down **-463** ▼ units from the previous year's gain of **900** ▲ absorbed units.

Employment in Mobile has grown by **0.6%** ▲ over the past 12 months, while hourly wages have fallen by **-0.2%** ▼ YoY to **\$26.91** according to the *Bureau of Labor Statistics*.

