



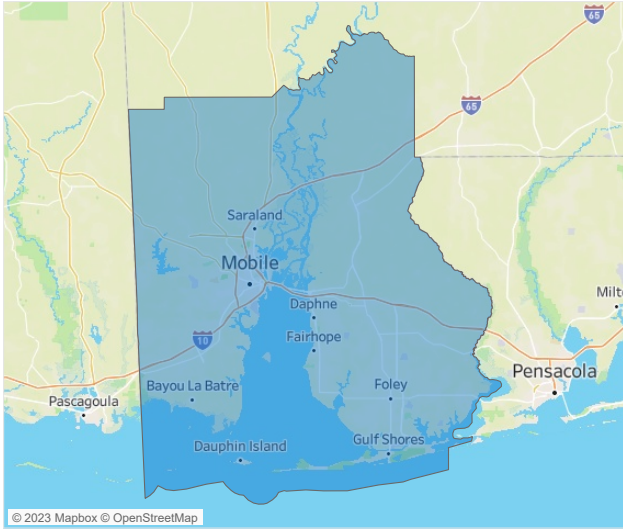
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Mobile

December 2022

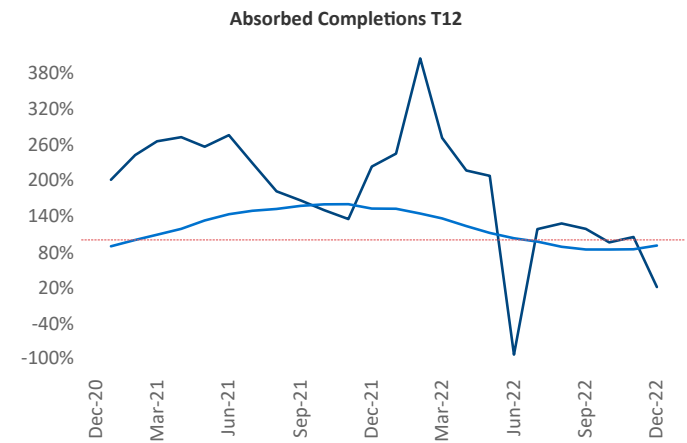
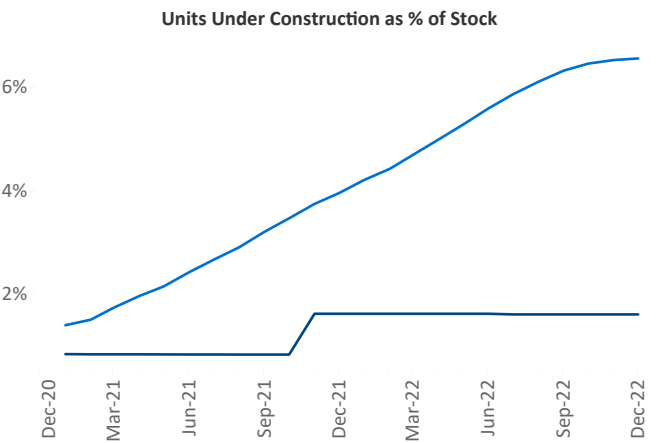
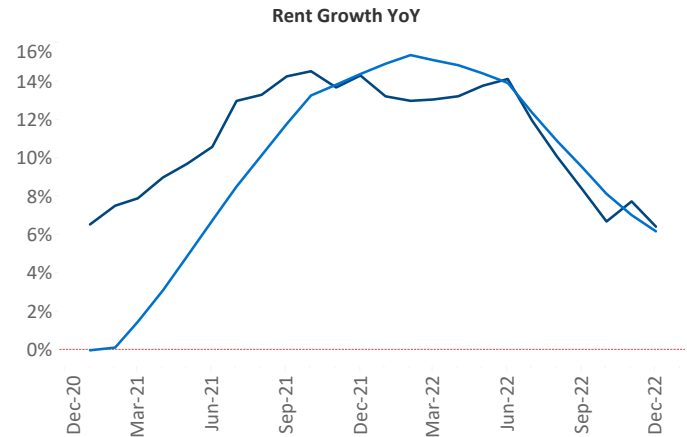
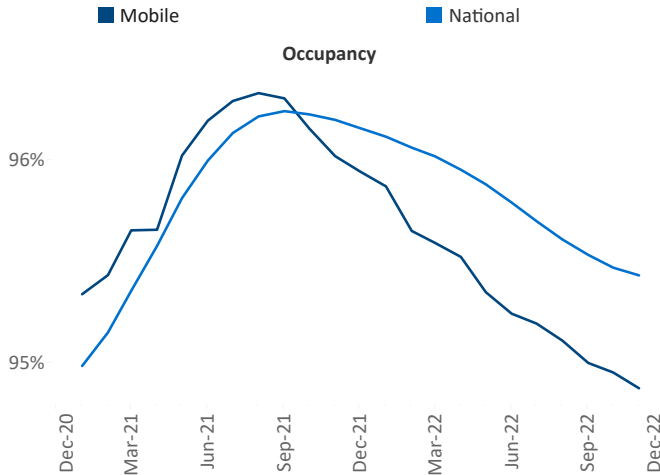


Mobile is the **94th** largest multifamily market with **34,481** completed units and **3,595** units in development, **555** of which have already broken ground.

New lease asking **rents** are at **\$1,174**, up **6.4%** ▲ from the previous year placing Mobile at **74th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **56** ▲ net units absorbed over the past twelve months. This is down **-767** ▼ units from the previous year's gain of **823** ▲ absorbed units.

Employment in Mobile has grown by **0.7%** ▲ over the past 12 months, while hourly wages have risen by **1.2%** ▲ YoY to **\$27.05** according to the *Bureau of Labor Statistics*.



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