

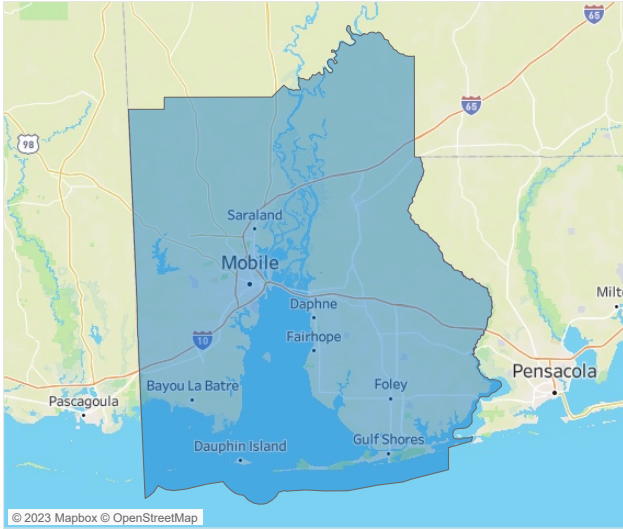


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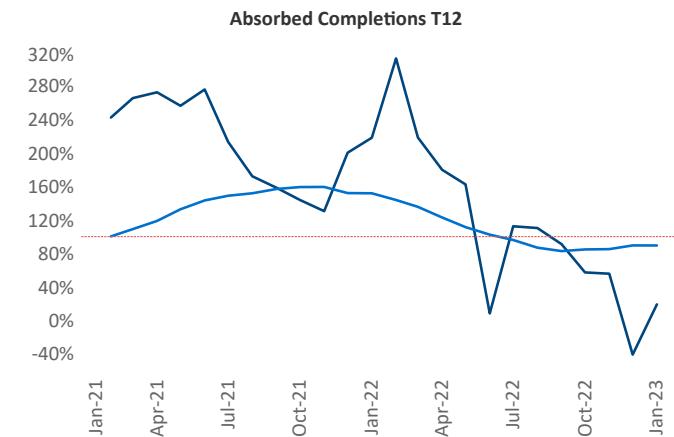
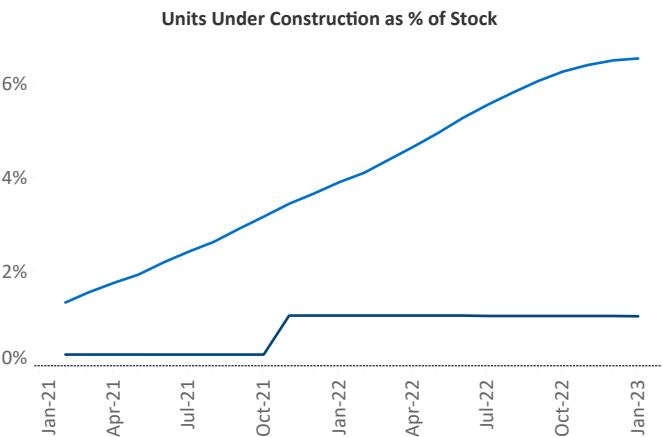
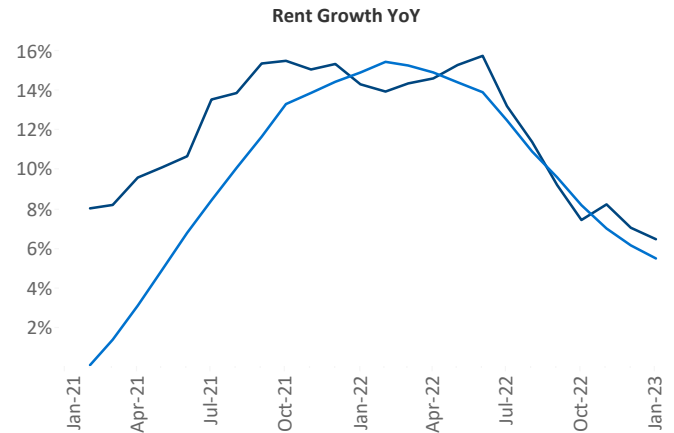
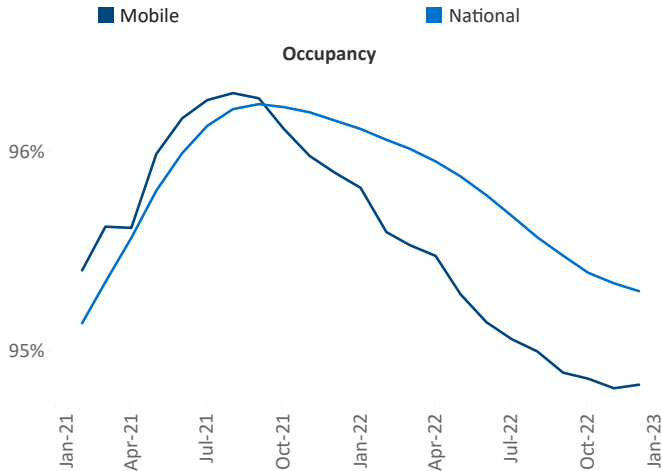


Mobile is the **94th** largest multifamily market with **32,970** completed units and **3,389** units in development, **349** of which have already broken ground.

New lease asking **rents** are at **\$1,132**, up **6.5%** ▲ from the previous year placing Mobile at **68th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **93** ▲ net units absorbed over the past twelve months. This is down **-885** ▼ units from the previous year's gain of **978** ▲ absorbed units.

Employment in Mobile has grown by **2.9%** ▲ over the past 12 months, while hourly wages have fallen by **-2.8%** ▼ YoY to **\$27.32** according to the *Bureau of Labor Statistics*.



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