

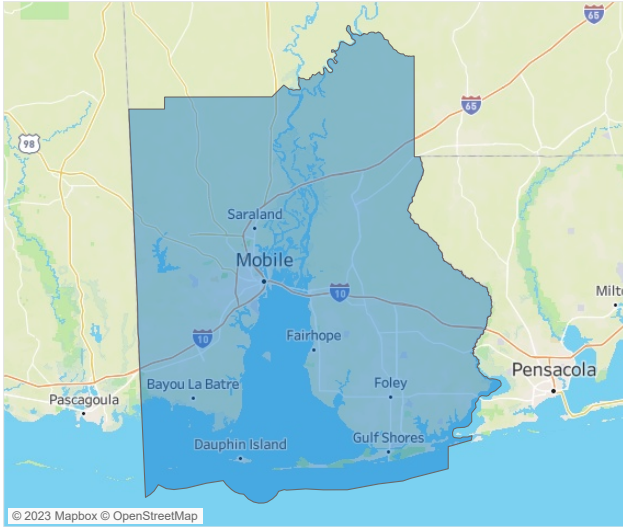


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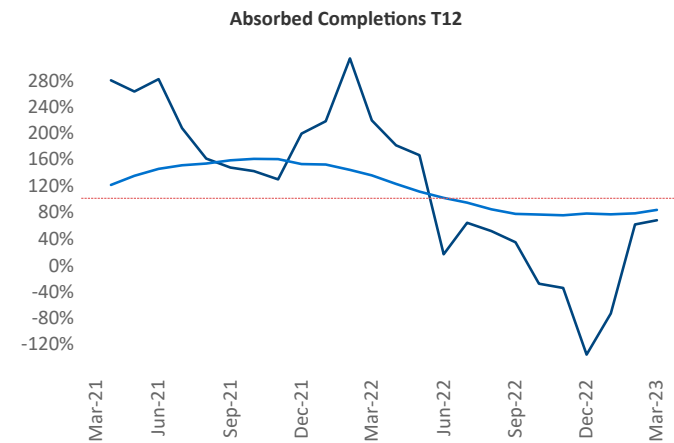
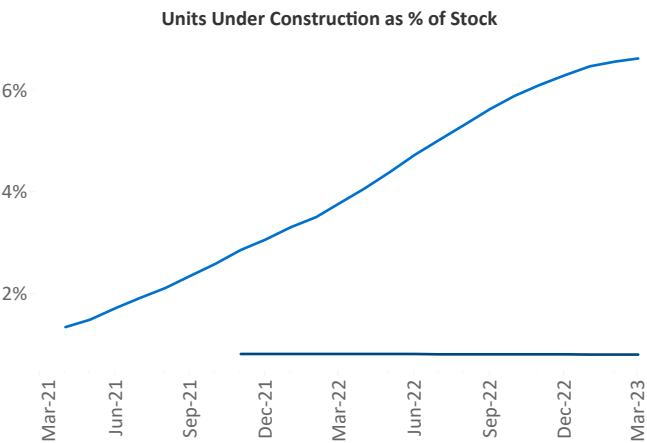
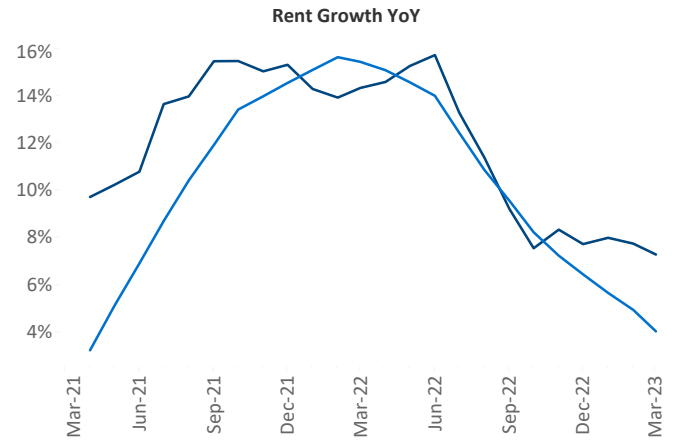
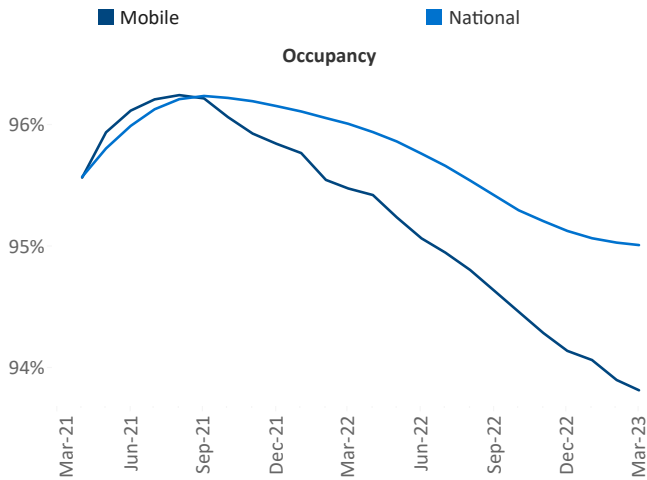


Mobile is the **94th** largest multifamily market with **33,019** completed units and **3,454** units in development, **270** of which have already broken ground.

New lease asking **rents** are at **\$1,164**, up **7.2%** ▲ from the previous year placing Mobile at **28th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **321** ▲ net units absorbed over the past twelve months. This is down **-266** ▼ units from the previous year's gain of **587** ▲ absorbed units.

Employment in Mobile has grown by **2.4%** ▲ over the past 12 months, while hourly wages have fallen by **-2.9%** ▼ YoY to **\$26.60** according to the *Bureau of Labor Statistics*.



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