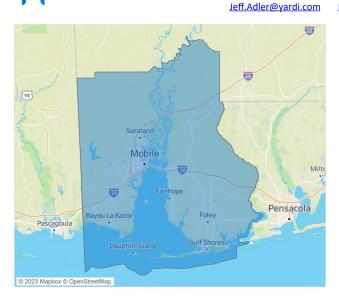


Jeff Adler Vice President

Contacts

Razvan Cimpean **SEO Engineer** Razvan-I.Cimpean@yardi.com Mobile April 2023



Mobile is the 94th largest multifamily market with 33,019 completed units and 3,452 units in development, 326 of which have already broken ground.

New lease asking **rents** are at \$1,182, up 7.5% ▲ from the previous year placing Mobile at 19th overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **341**  $\blacktriangle$ net units absorbed over the past twelve months. This is down -141 ▼ units from the previous year's gain of 482 ▲ absorbed units.

**Employment** in Mobile has grown by **2.4%** ▲ over the past 12 months, while hourly wages have fallen by -3.0% ▼ YoY to \$26.96 according to the Bureau of Labor Statistics.



