

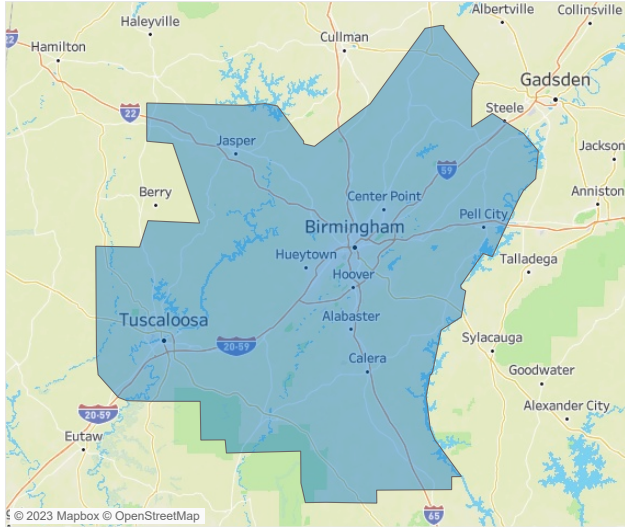


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Birmingham
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Birmingham is the **58th** largest multifamily market with **72,321** completed units and **10,129** units in development, **2,600** of which have already broken ground.

New lease asking **rents** are at **\$1,228**, up **2.2%** ▲ from the previous year placing Birmingham at **73rd** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **404** ▲ net units absorbed over the past twelve months. This is up **103** ▲ units from the previous year's gain of **301** ▲ absorbed units.

Employment in Birmingham has grown by **1.7%** ▲ over the past 12 months, while hourly wages have risen by **2.4%** ▲ YoY to **\$29.65** according to the *Bureau of Labor Statistics*.

