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Birmingham is the **58th** largest multifamily market with **72,533** completed units and **10,006** units in development, **2,427** of which have already broken ground.

New lease asking **rents** are at **\$1,234**, up **2.6%** ▲ from the previous year placing Birmingham at **55th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **466** ▲ net units absorbed over the past twelve months. This is up **831** ▲ units from the previous year's loss of **-365** ▼ absorbed units.

**Employment** in Birmingham has grown by **1.2%** ▲ over the past 12 months, while hourly wages have risen by **3.0%** ▲ YoY to **\$29.89** according to the *Bureau of Labor Statistics*.

