

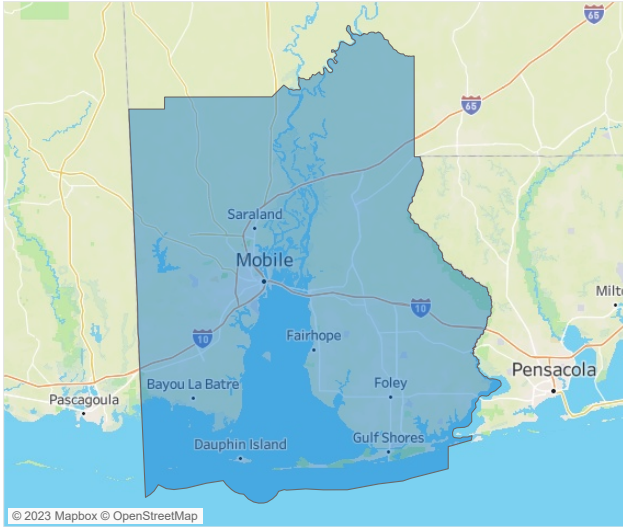


Jeff Adler
Vice President
Jeff.Adler@yardi.com

Contacts

Razvan Cimpean
SEO Engineer
Razvan-I.Cimpean@yardi.com

Mobile
August 2023



Mobile is the **94th** largest multifamily market with **33,019** completed units and **3,892** units in development, **470** of which have already broken ground.

New lease asking **rents** are at **\$1,187**, up **2.5%** ▲ from the previous year placing Mobile at **57th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **166** ▲ net units absorbed over the past twelve months. This is up **24** ▲ units from the previous year's gain of **142** ▲ absorbed units.

Employment in Mobile has grown by **2.6%** ▲ over the past 12 months, while hourly wages have risen by **0.9%** ▲ YoY to **\$27.54** according to the *Bureau of Labor Statistics*.

