



Jeff Adler
Vice President
Jeff.Adler@yardi.com

Contacts

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

Birmingham
November 2023



Birmingham is the **58th** largest multifamily market with **72,828** completed units and **9,781** units in development, **2,990** of which have already broken ground.

New lease asking **rents** are at **\$1,227**, up **1.7%** ▲ from the previous year placing Birmingham at **60th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **1,011** ▲ net units absorbed over the past twelve months. This is up **1,583** ▲ units from the previous year's loss of **-572** ▼ absorbed units.

Employment in Birmingham has grown by **2.8%** ▲ over the past 12 months, while hourly wages have risen by **1.1%** ▲ YoY to **\$30.27** according to the *Bureau of Labor Statistics*.

