

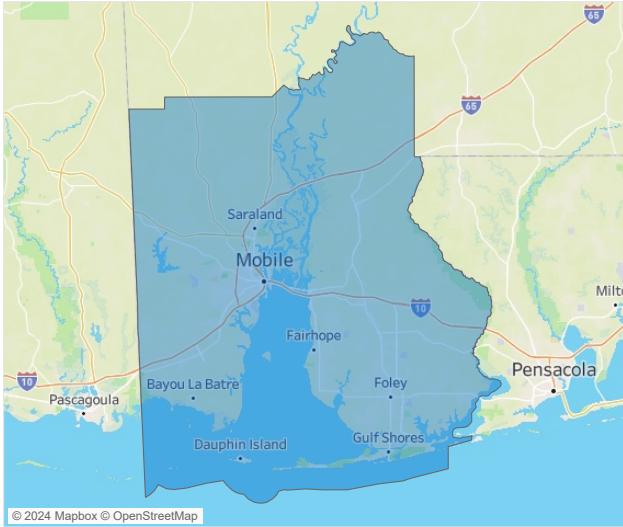


Jeff Adler
Vice President
Jeff.Adler@yardi.com

Contacts

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

Mobile
January 2024



Mobile is the **94th** largest multifamily market with **33,510** completed units and **3,477** units in development, **244** of which have already broken ground.

New lease asking **rents** are at **\$1,190**, up **2.2%** ▲ from the previous year placing Mobile at **51st** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **634** ▲ net units absorbed over the past twelve months. This is up **1,266** ▲ units from the previous year's loss of **-632** ▼ absorbed units.

Employment in Mobile has grown by **1.6%** ▲ over the past 12 months, while hourly wages have risen by **3.1%** ▲ YoY to **\$27.91** according to the *Bureau of Labor Statistics*.

