

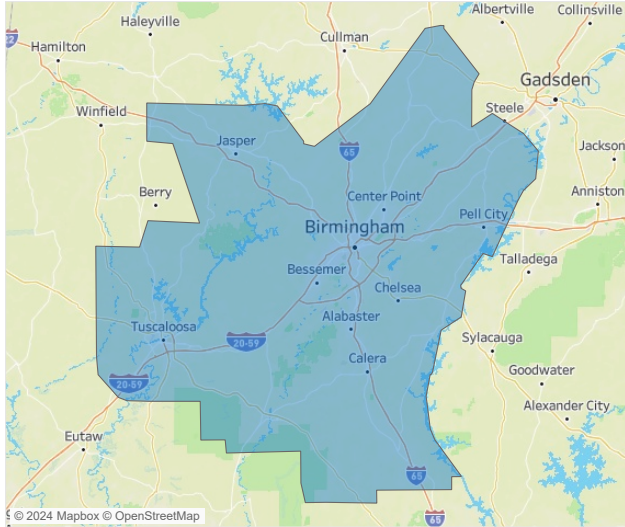


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Birmingham
March 2024

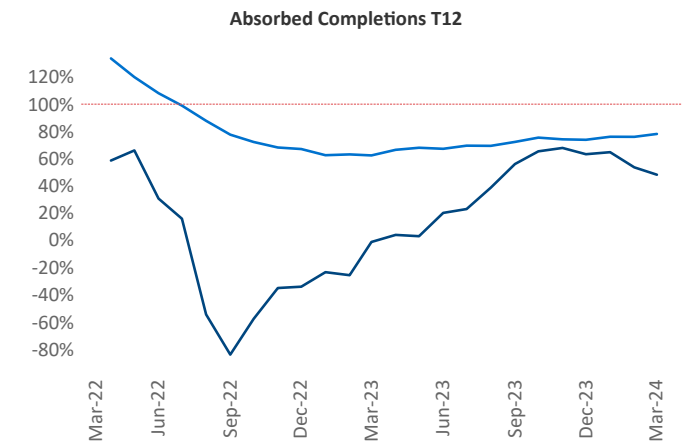
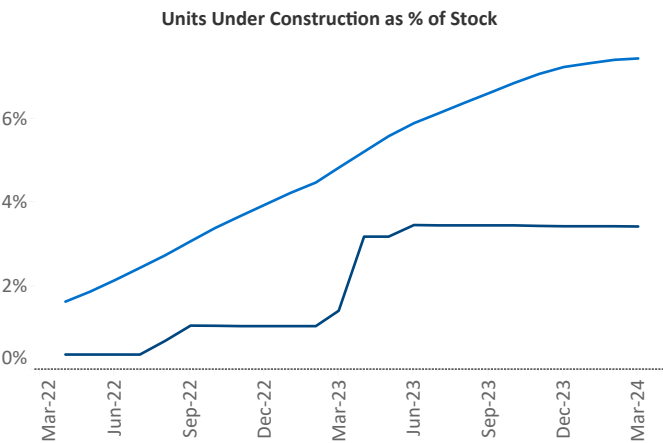
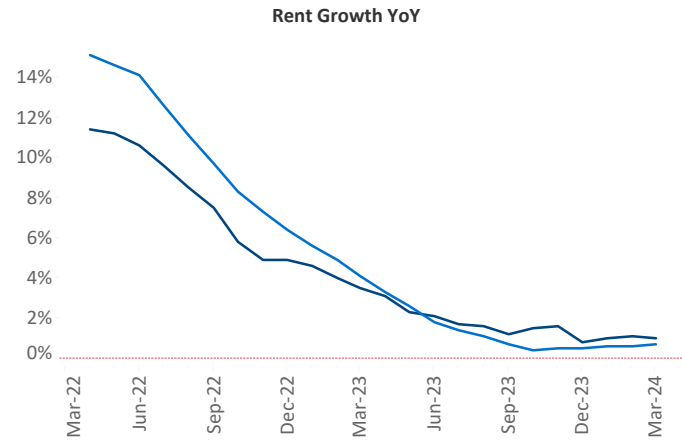
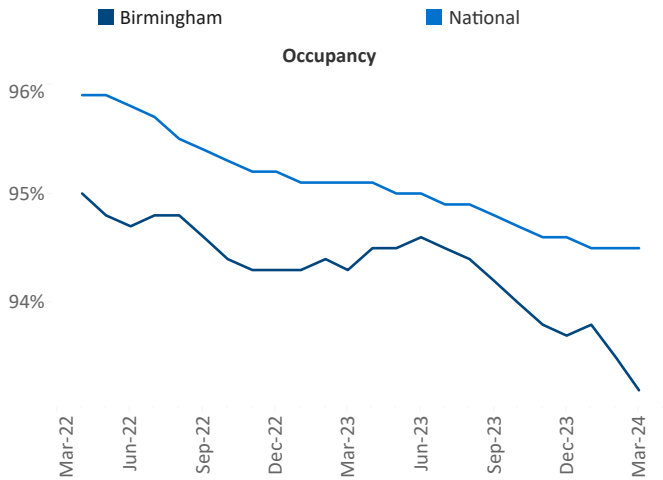


Birmingham is the **58th** largest multifamily market with **73,362** completed units and **9,778** units in development, **2,517** of which have already broken ground.

New lease asking **rents** are at **\$1,227**, up **1.0%** ▲ from the previous year placing Birmingham at **75th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **489** ▲ net units absorbed over the past twelve months. This is up **506** ▲ units from the previous year's loss of **-17** ▼ absorbed units.

Employment in Birmingham has grown by **1.4%** ▲ over the past 12 months, while hourly wages have risen by **3.5%** ▲ YoY to **\$30.75** according to the *Bureau of Labor Statistics*.



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