



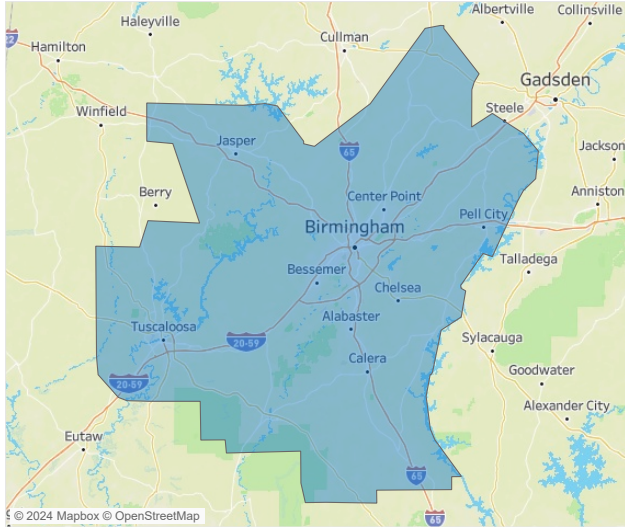
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Birmingham

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Birmingham is the **59th** largest multifamily market with **73,362** completed units and **10,074** units in development, **2,517** of which have already broken ground.

New lease asking **rents** are at **\$1,237**, up **1.3%** ▲ from the previous year placing Birmingham at **70th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **566** ▲ net units absorbed over the past twelve months. This is up **498** ▲ units from the previous year's gain of **68** ▲ absorbed units.

Employment in Birmingham has grown by **1.8%** ▲ over the past 12 months, while hourly wages have fallen by **-0.7%** ▼ YoY to **\$30.32** according to the *Bureau of Labor Statistics*.

