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Birmingham is the 55th largest multifamily market with84,267 completed units and 8,981 units in development,2,374 of which have already broken ground.

Advertised **rents** are at **\$1,228**, up **0.2%** ▲ from the previous year placing Birmingham at **88th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with $3,000 \blacktriangle$ net units absorbed over the past twelve months. This is up $2,590 \blacktriangle$ units from the previous year's gain of $410 \blacktriangle$ absorbed units.

Employment in Birmingham has grown by **1.7%** ▲ over the past 12 months, while hourly wages have risen by **3.2%** ▲ YoY to **\$30.74** according to the *Bureau of Labor Statistics*.



Cullman

Birmingham





