

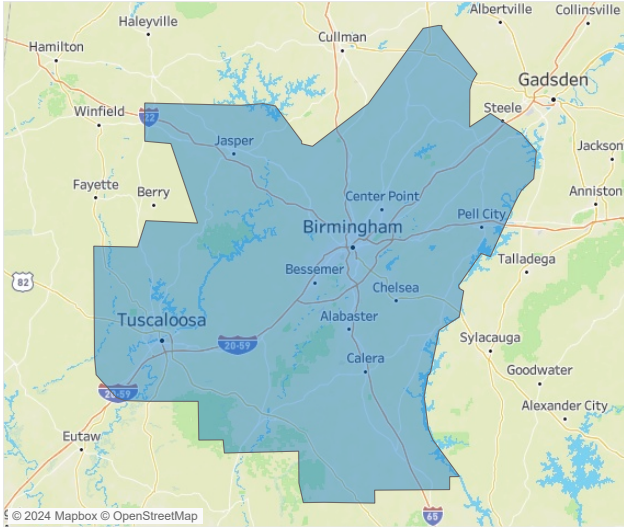


Jeff Adler  
Vice President  
[Jeff.Adler@yardi.com](mailto:Jeff.Adler@yardi.com)

Contacts

Razvan Cimpean  
SEO Engineer  
[Razvan-I.Cimpean@yardi.com](mailto:Razvan-I.Cimpean@yardi.com)

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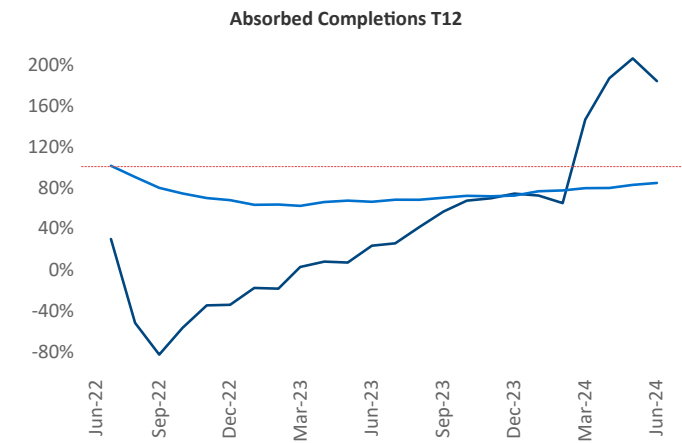
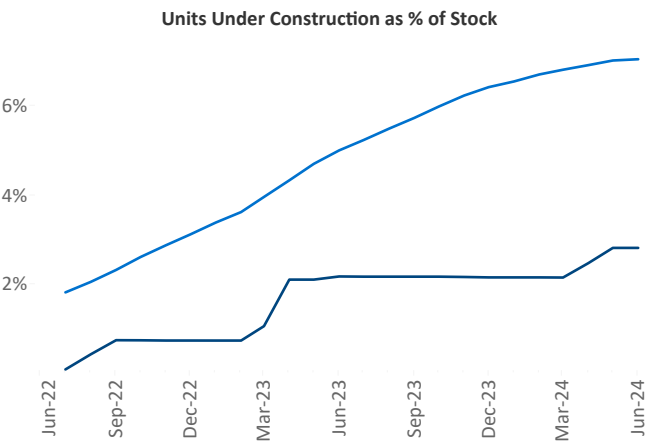
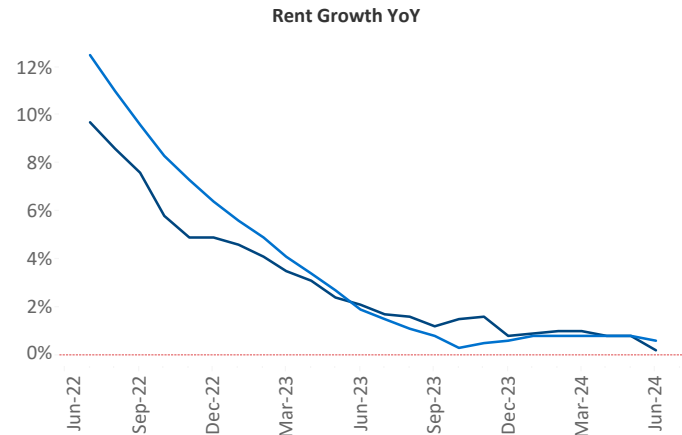
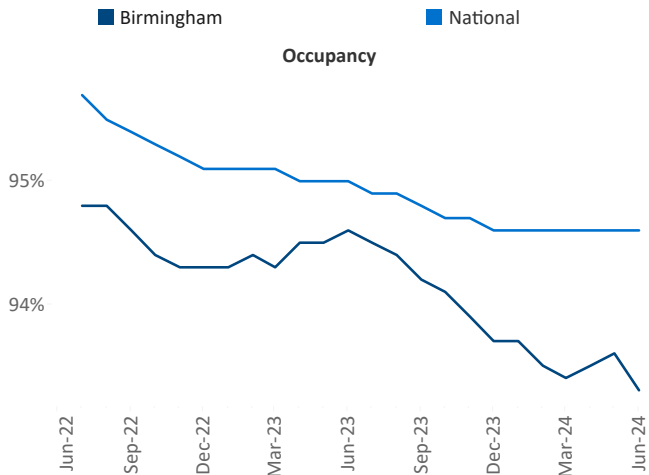


**Birmingham** is the **55th** largest multifamily market with **84,267** completed units and **8,981** units in development, **2,374** of which have already broken ground.

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** ▲ net units absorbed over the past twelve months. This is up **2,590** ▲ units from the previous year's gain of **410** ▲ 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*.



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