

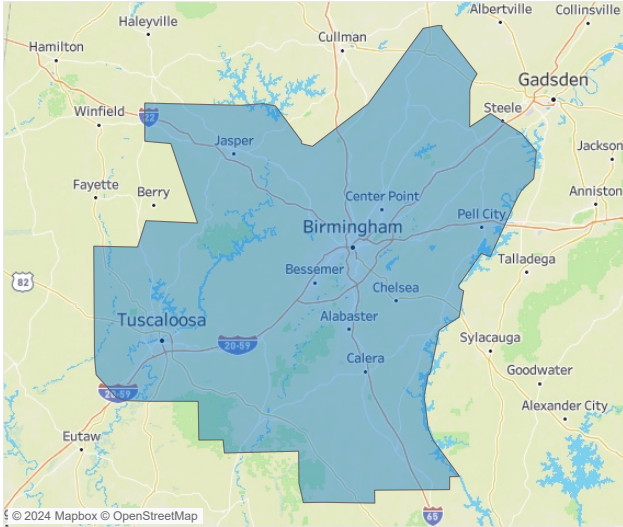


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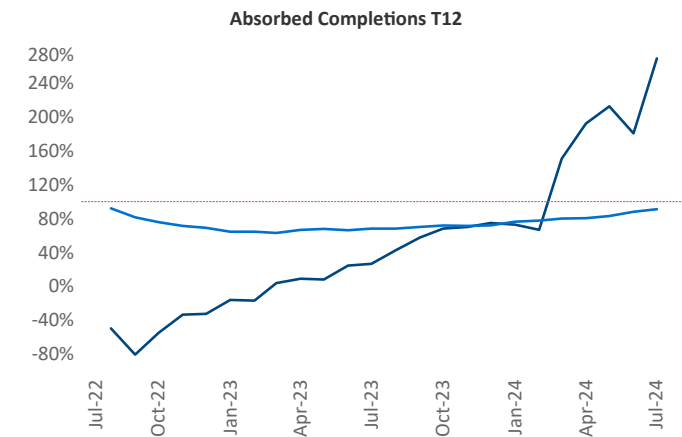
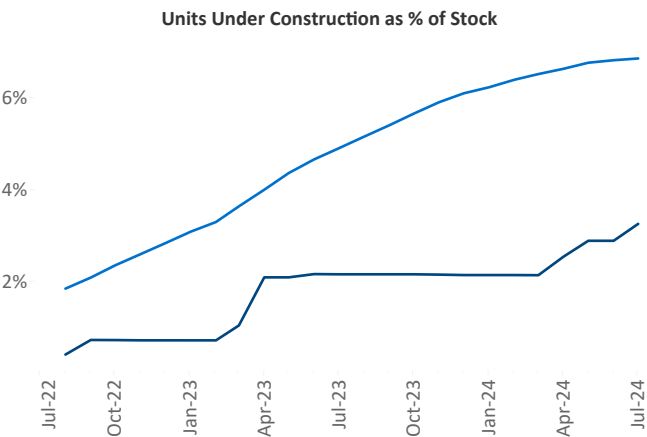
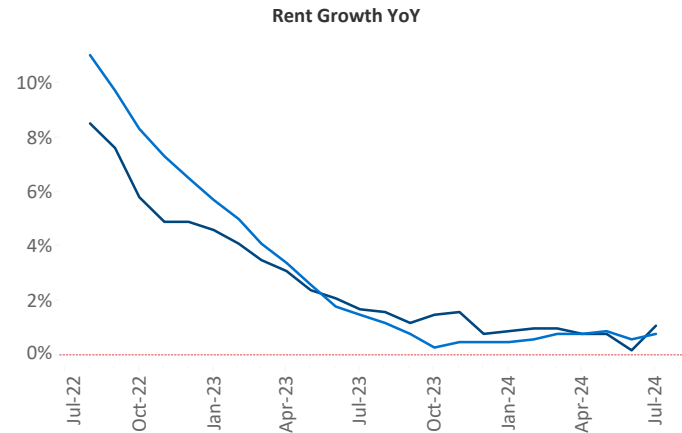
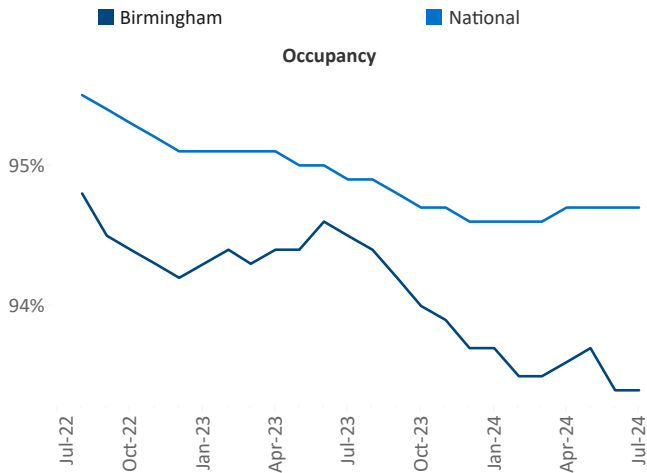


**Birmingham** is the **55th** largest multifamily market with **84,267** completed units and **9,252** units in development, **2,753** of which have already broken ground.

Advertised **rents** are at **\$1,240**, up **1.1%** ▲ from the previous year placing Birmingham at **74th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **3,663** ▲ net units absorbed over the past twelve months. This is up **3,134** ▲ units from the previous year's gain of **529** ▲ absorbed units.

**Employment** in Birmingham has grown by **1.9%** ▲ over the past 12 months, while hourly wages have risen by **1.8%** ▲ YoY to **\$30.65** according to the *Bureau of Labor Statistics*.



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