

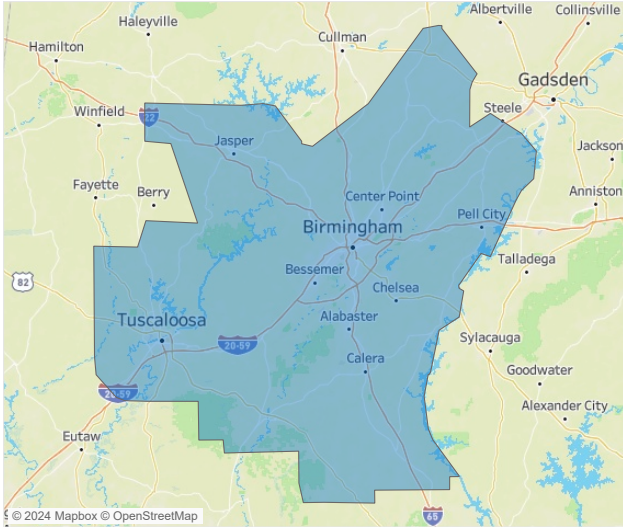


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Birmingham
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Birmingham is the **55th** largest multifamily market with **84,270** completed units and **9,249** units in development, **2,753** of which have already broken ground.

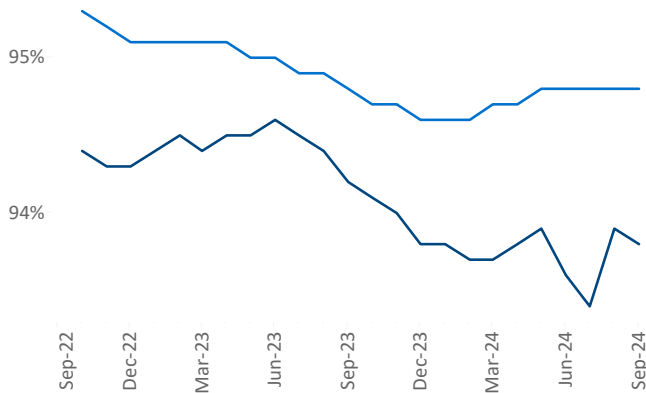
Advertised **rents** are at **\$1,228**, up **1.0%** ▲ from the previous year placing Birmingham at **76th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **3,001** ▲ units absorbed over the past twelve months. Absorption increased by **1,939** ▲ units from the previous year's absorption gain of **1,062** ▲ units.

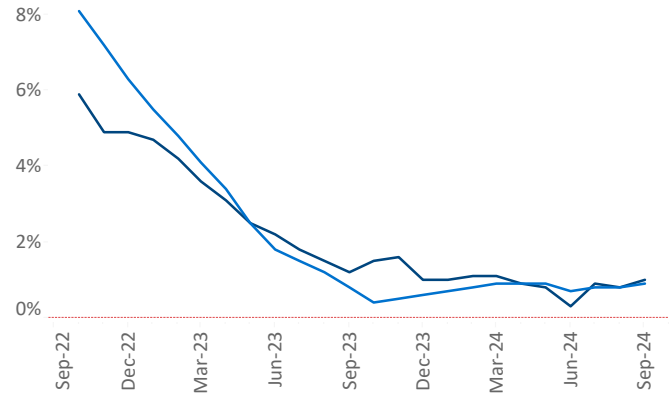
Employment in Birmingham has grown by **1.3%** ▲ over the past 12 months, while hourly wages have risen by **2.7%** ▲ YoY to **\$31.01** according to the *Bureau of Labor Statistics*.

■ Birmingham ■ National

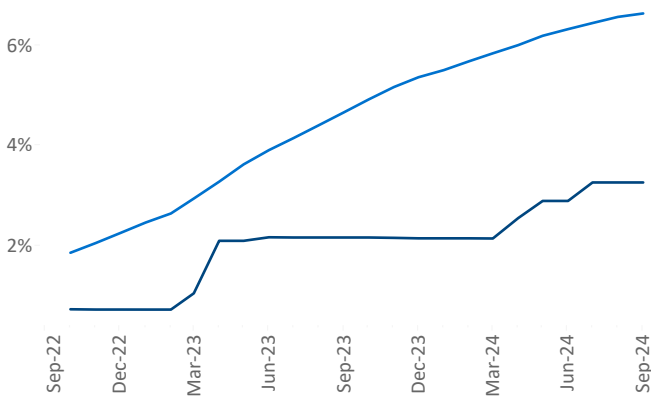
Occupancy



Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12

