

BIRMINGHAM AL

3Q22 REPORT CARD

Effective Rent

\$1,288

UP 7.4% YTD



EXCEEDING

5.6%
2022 FORECAST

Occupancy

94.8%

DOWN 100 BPS YTD



TRAILING

-80 BPS
2022 FORECAST

Deliveries

1,074 UNITS

YTD



TRAILING

1,493
2022 FORECAST

Absorption

214 UNITS

YTD



TRAILING

789
2022 FORECAST

Employment

2.7%

CHANGE YTD



EXCEEDING

1.9%
2022 FORECAST

Cap Rate

4.9%

DOWN 20 BPS YTD



EXCEEDING

0 BPS
2022 FORECAST

Sources: RealPage; Moody's Analytics; Real Capital Analytics; CoStar Group

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