

BIRMINGHAM AL

Q3 2023 REPORT CARD

Effective Rent

\$1,299

UP 2.4% YTD



EXCEEDING

3.1%
2023 FORECAST

Occupancy

93.6%

DOWN 10 BPS YTD



EXCEEDING

-90 BPS
2023 FORECAST

Deliveries

974 UNITS

YTD



TRAILING

1,460 UNITS
2023 FORECAST

Absorption

816 UNITS

YTD



EXCEEDING

670 UNITS
2023 FORECAST

Employment

0.9%

CHANGE YTD



EXCEEDING

0.8%
2023 FORECAST

Cap Rate

5.1%

DOWN 140 YTD



EXCEEDING

10 BPS
2023 FORECAST

Sources: RealPage; Moody's Analytics; CoStar Group

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