

BERKADIA[®]

BIRMINGHAM

MULTIFAMILY MARKET REPORT | Q3 2024

Inventory

81,578

1.9% YOY



1,557 UNITS
DURING THE TRAILING
FOUR QUARTERS

Net Absorption

1,101

UNITS



DURING THE TRAILING
FOUR QUARTERS

Effective Rent

\$1,294

0.3% YOY



\$4 YOY

Occupancy

93.1%

50 BPS YOY



Employment

577,000

1.6% YOY



9,000 JOBS
DURING THE
TRAILING 12 MONTHS

Households

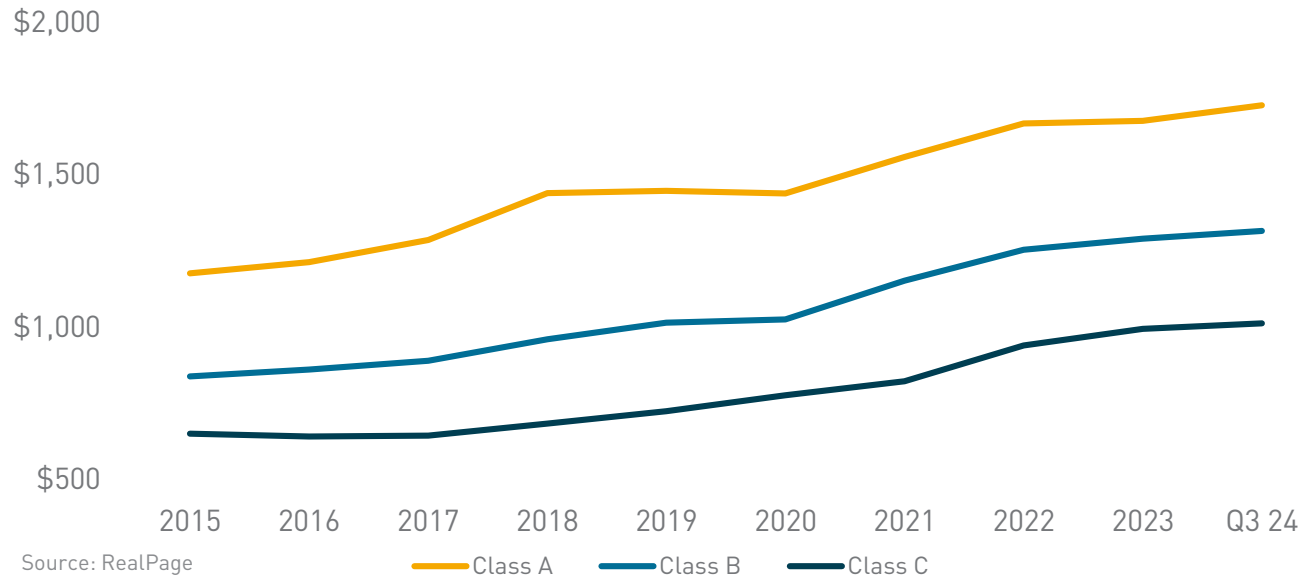
480,900

0.7% YOY

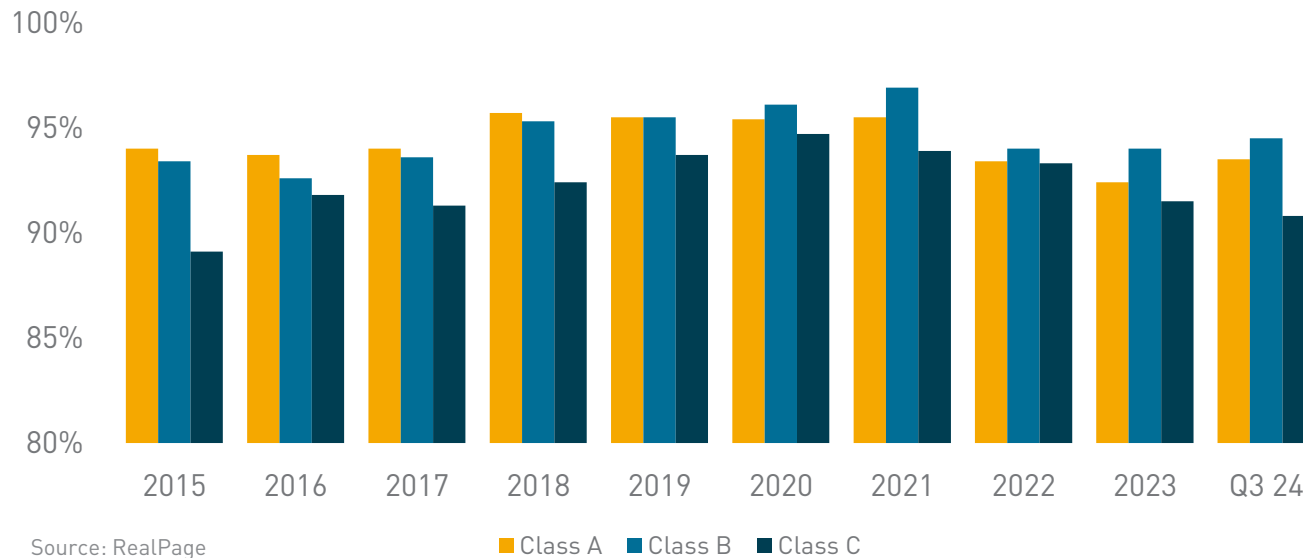


3,400 UNITS
DURING THE
TRAILING 12 MONTHS

BIRMINGHAM EFFECTIVE RENT BY CLASS



BIRMINGHAM OCCUPANCY BY CLASS



Note: Effective rent and occupancy reflect stabilized properties and does not include preleased units or properties in lease-up. A newly constructed property is considered stabilized once it becomes 85% occupied.

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Sources: RealPage; Moody's Analytics

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