

BERKADIA[®]

BIRMINGHAM

MULTIFAMILY MARKET REPORT | Q1 2025

Inventory

81,972

1.3% YOY

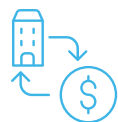


1,081 UNITS
DURING THE TRAILING
FOUR QUARTERS

Net Absorption

2,318

UNITS



DURING THE TRAILING
FOUR QUARTERS

Effective Rent

\$1,285

0.5% YOY



\$6 YOY

Occupancy

93.9%

160 BPS YOY



Employment

578,600

1.2% YOY



6,900 JOBS
DURING THE
TRAILING 12 MONTHS

Households

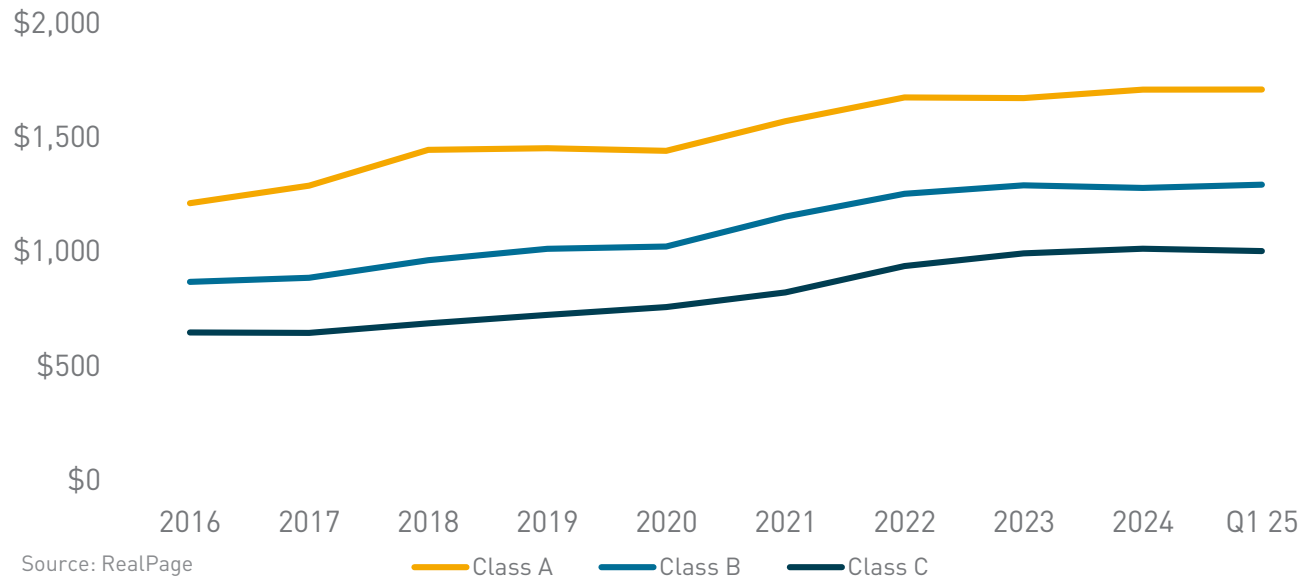
479,800

0.9% YOY

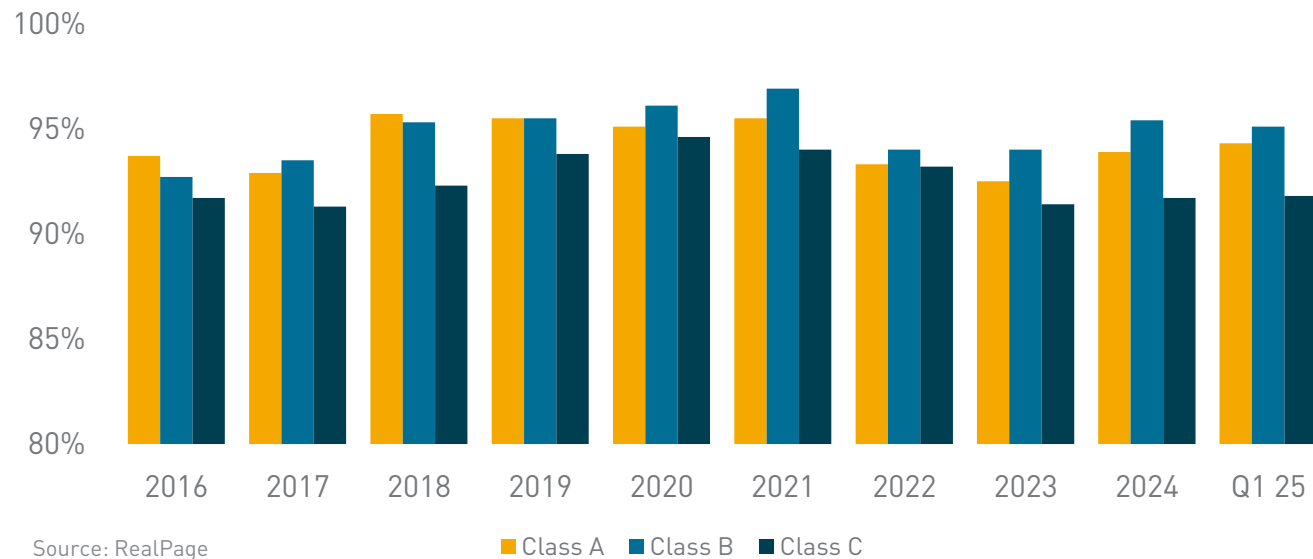


4,300 UNITS
DURING THE
TRAILING 12 MONTHS

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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