

BERKADIA[®]

MOBILE

MULTIFAMILY MARKET REPORT | MID-YEAR

2025



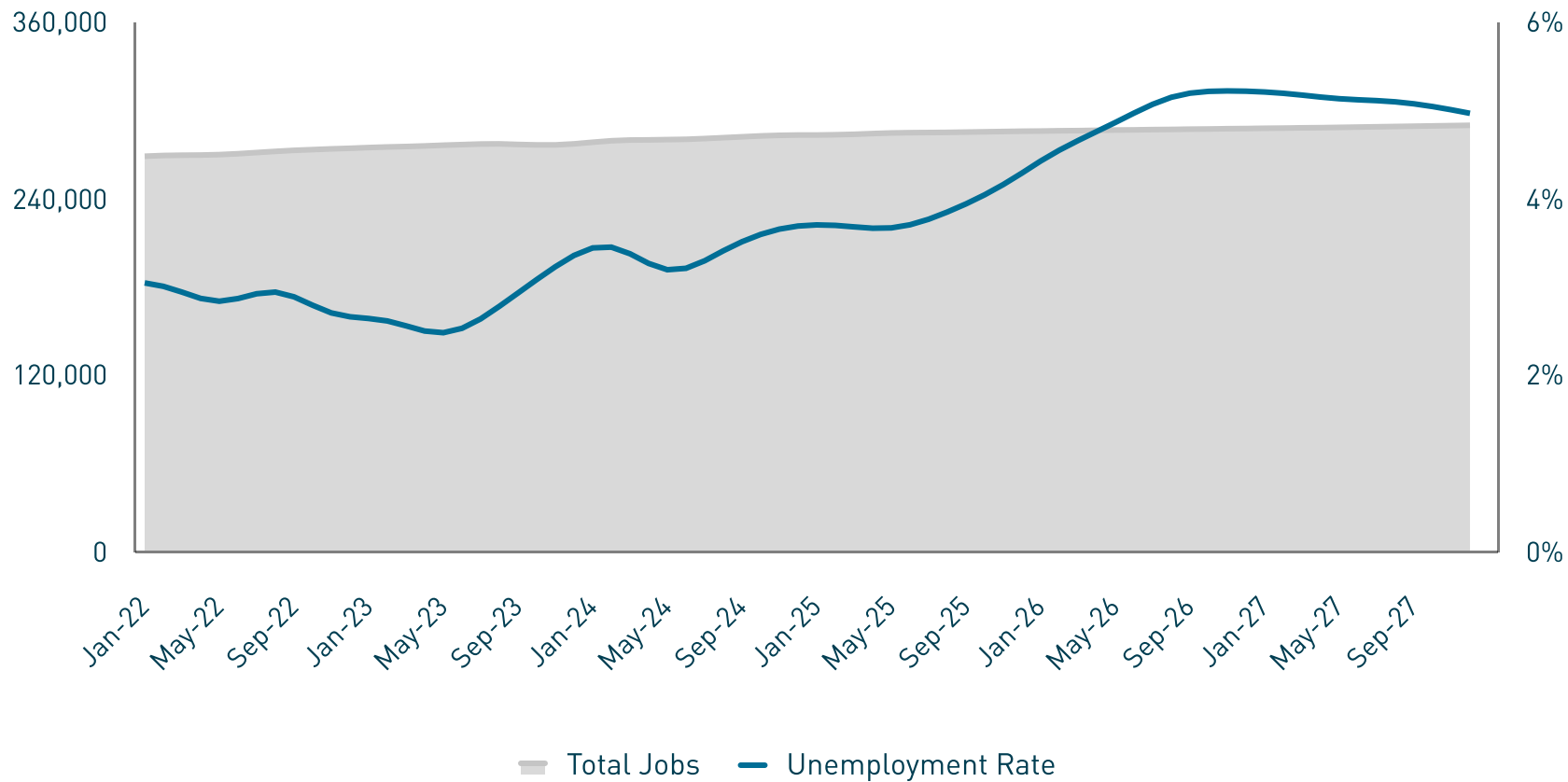
SELECT MARKET



Click the slide or use arrow keys to view presentation



Employment Trends



Source: Moody's Analytics

Jobs Added / Lost

LAST 12 MONTHS

4,500



1.6% YOY

Unemployment

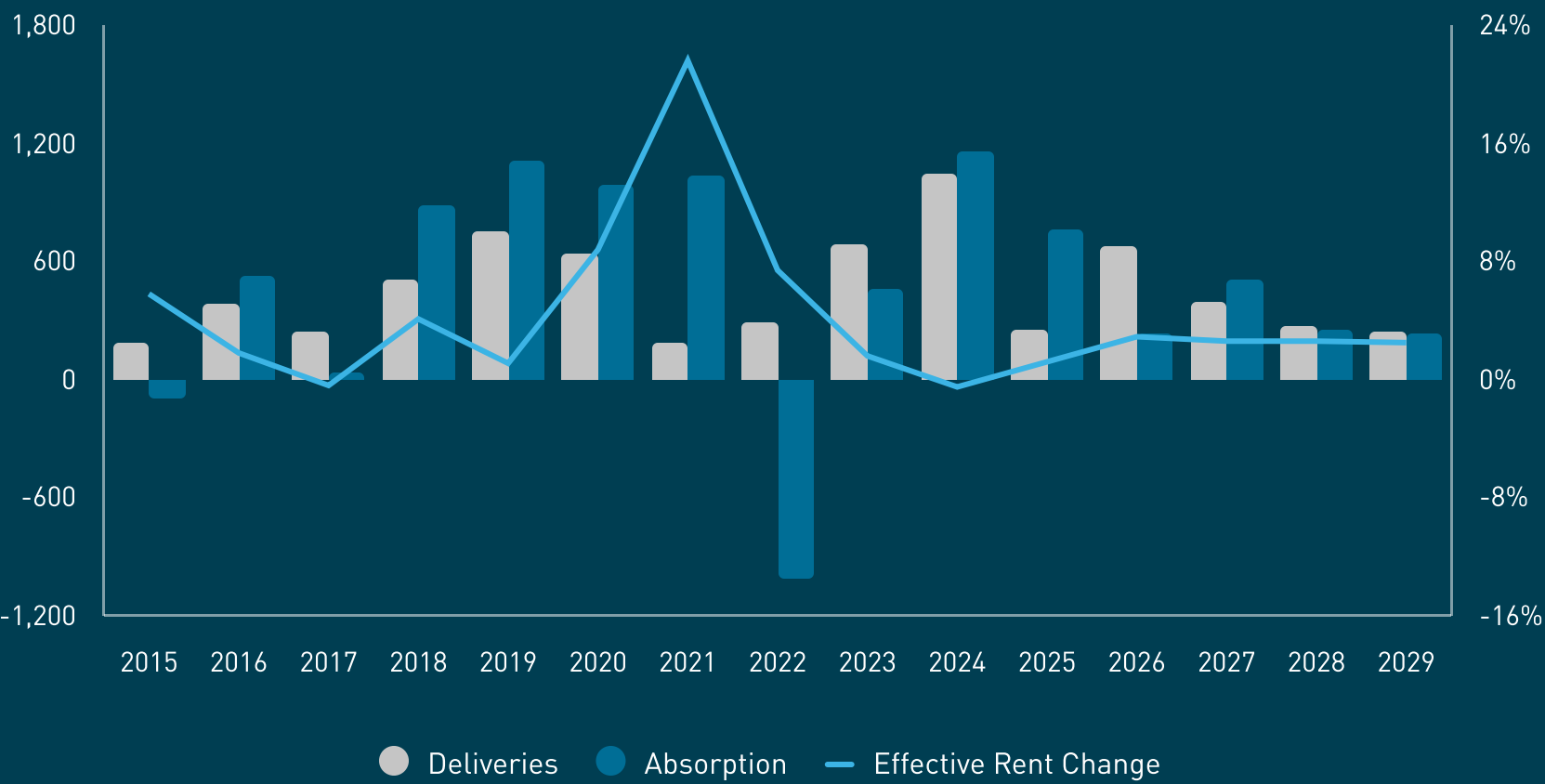
JUNE 2025

3.7%



50 BPS YOY

Deliveries, Absorption, & Effective Rent Change



Source: RealPage



2025 Year to Date

DELIVERIES
36 UNITS

ABSORPTION
423 UNITS



2025 Total*

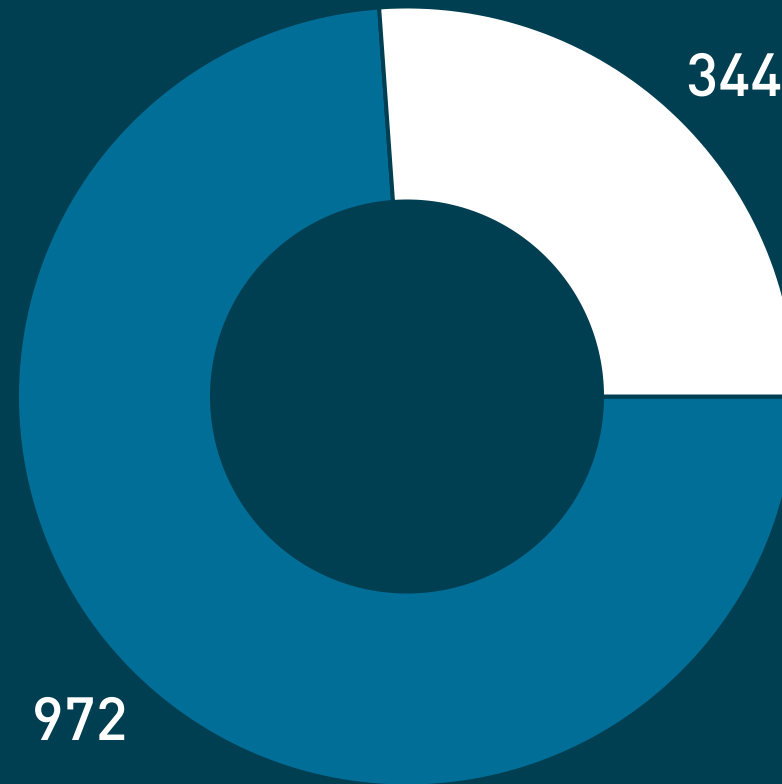
DELIVERIES
252 UNITS

ABSORPTION
763 UNITS

*Projected

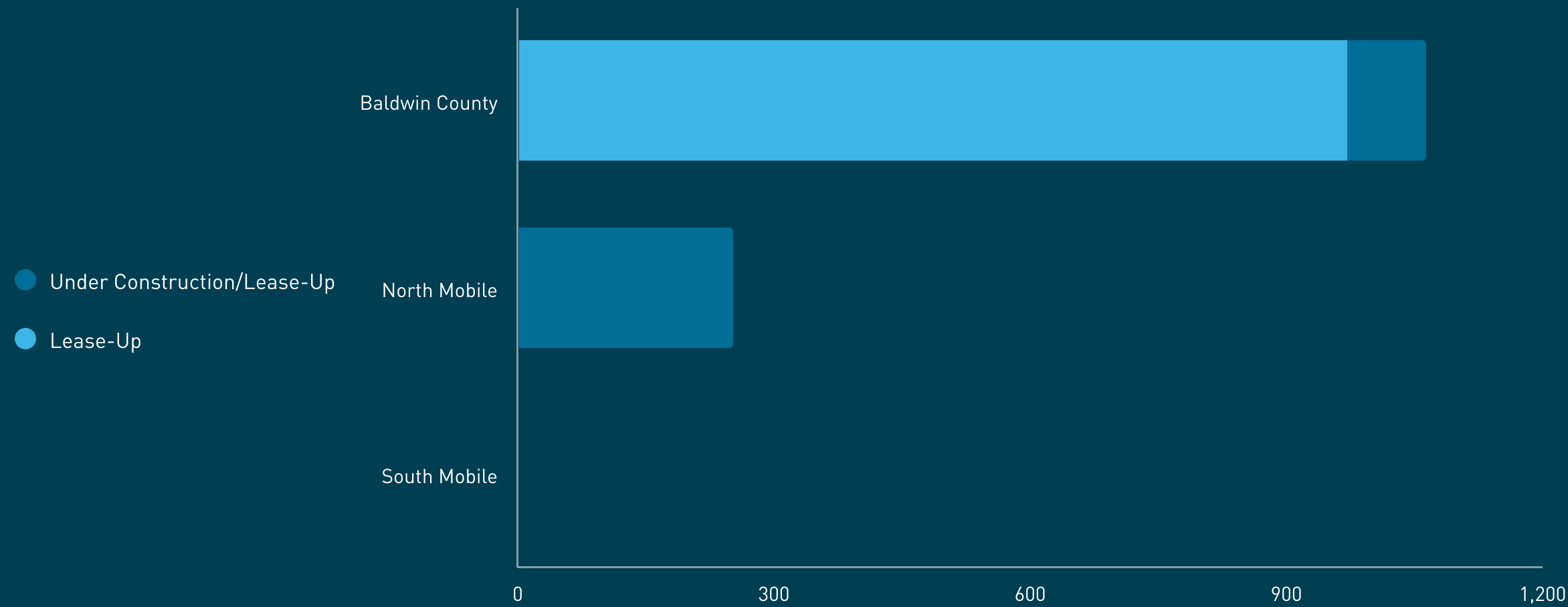
Mobile Pipeline

- Under Construction / Lease-Up
- Lease-Up



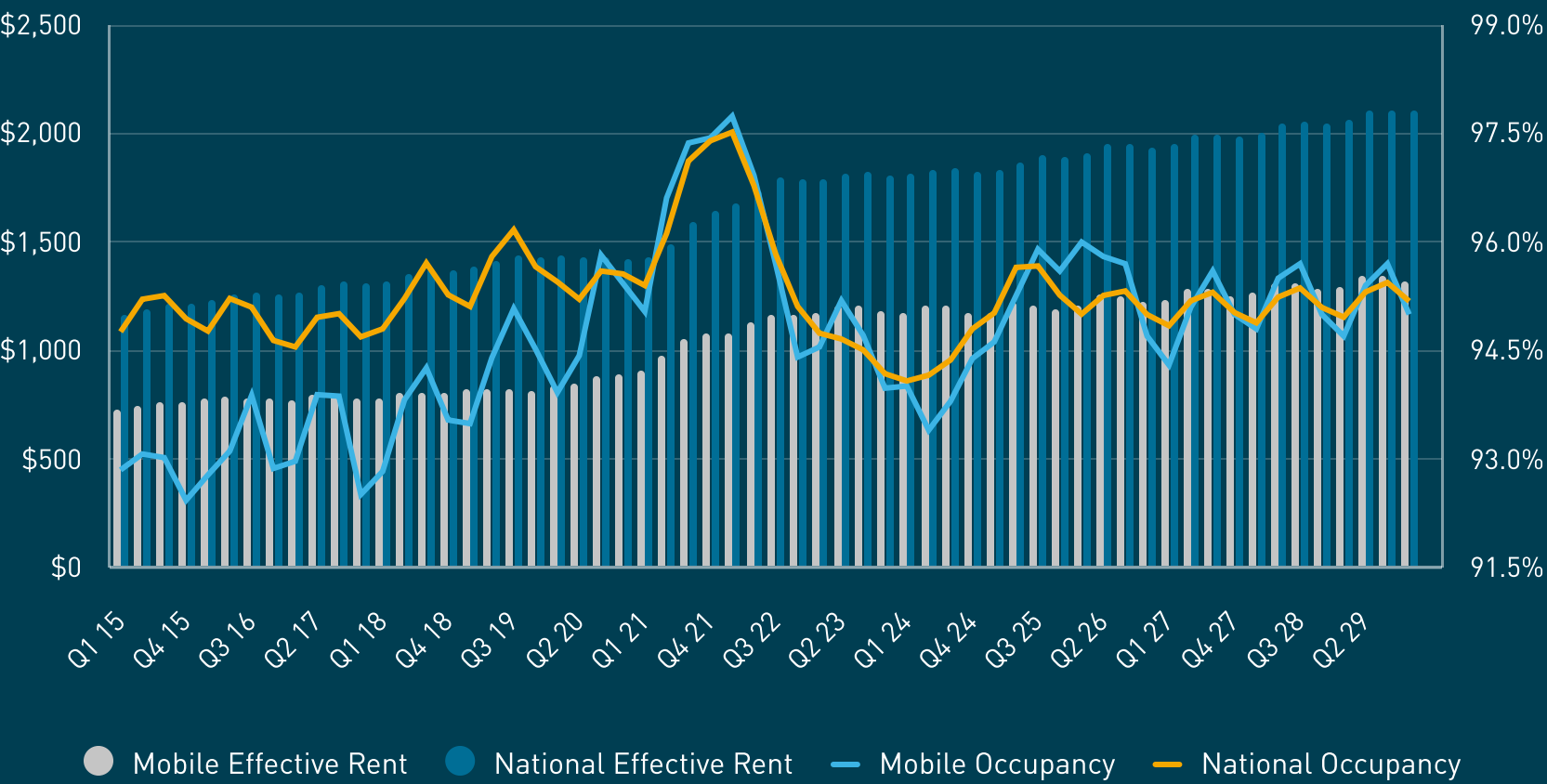
Source: RealPage

Submarket Pipelines



Source: RealPage

Mobile vs. National Effective Rent & Occupancy



Effective Rent

Q2 2025
\$1,226



1.7% YOY

Occupancy

Q2 2025
95.3%



190 BPS YOY

Source: RealPage

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.

Rent & Occupancy

Submarket Performance

Submarket Name	Q2 25 Occupancy	YOY (BPS)	Q2 25 Effective Rent	YOY
Baldwin County	95.2%	100	\$1,429	-2.3%
North Mobile	95.7%	250	\$1,115	3.9%
South Mobile	94.4%	160	\$1,171	-0.2%

Source: RealPage



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