

BIRMINGHAM AL

1Q23 REPORT CARD

Effective Rent

\$1,264

DOWN 0.3% YTD



TRAILING

3.1%
2023 FORECAST

Occupancy

93.0%

DOWN 70 BPS YTD



TRAILING

-90 BPS
2023 FORECAST

Deliveries

288 UNITS

YTD



TRAILING

1,460 UNITS
2023 FORECAST

Absorption

-291 UNITS

YTD



TRAILING

670 UNITS
2023 FORECAST

Employment

0.0%

CHANGE YTD



TRAILING

0.8%
2023 FORECAST

Cap Rate

5.6%

UNCHANGED YTD



EXCEEDING

10 BPS
2023 FORECAST

Sources: RealPage; Moody's Analytics; CoStar Group

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