

MOBILE, AL

2023 MARKET AT A GLANCE

Occupancy Rate

95.1%



DOWN 10 BPS YOY

Effective Rent

\$1,170



UP 2.9% YOY

Rent Share of Wallet

24.5%



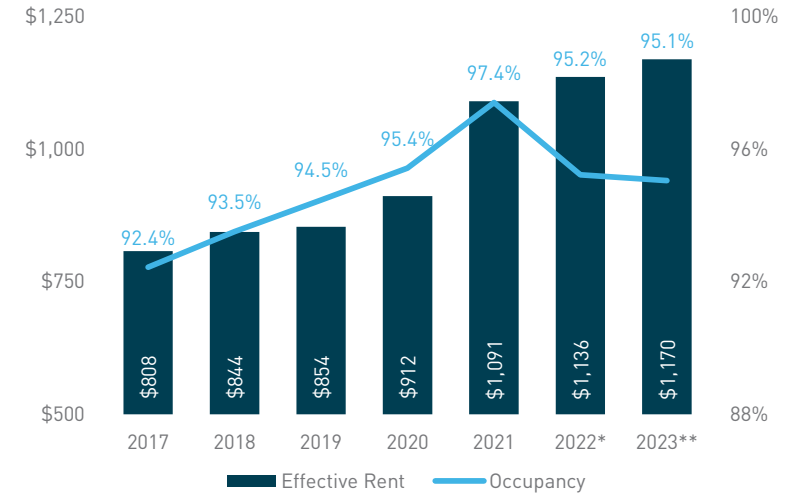
DOWN 20 BPS YOY

Unless noted otherwise, data and images pertaining to rent, occupancy, employment, unemployment, income, price per unit, and cap rate are year-end figures. Absorption and construction figures are full-year totals, unless noted otherwise. Numbers for 2022 are projected values, 2023 figures are forecast projections. The apartment sales information represents transactions of apartment properties with a sales price of \$2.5 million or more, unless otherwise indicated.

| 2023 FORECAST

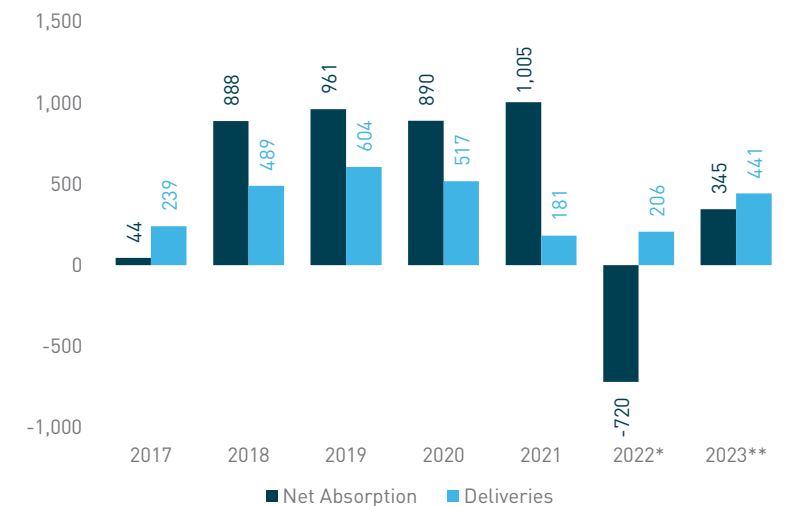
Apartment Trends

Effective Rent & Occupancy



*Projected **Forecast

Absorption & Deliveries

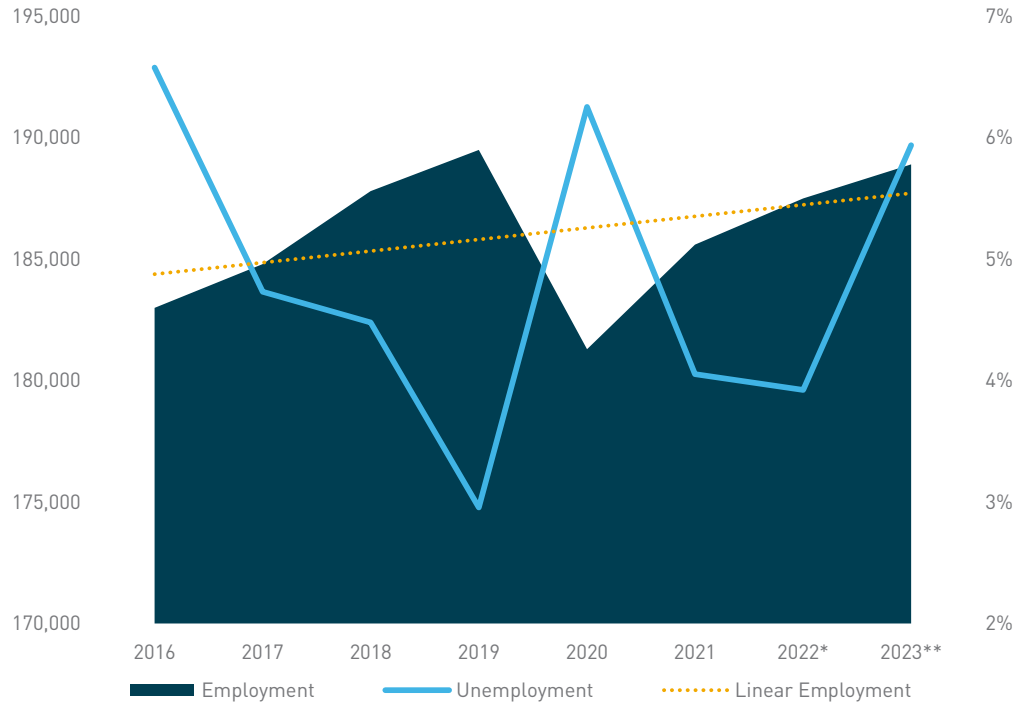


*Projected **Forecast

MOBILE, AL

Employment Trends

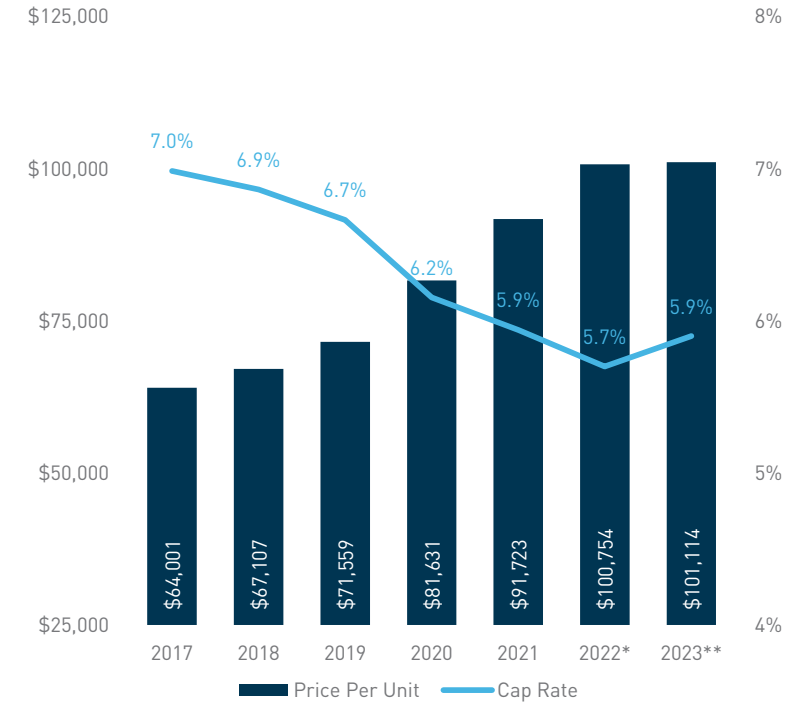
Market Employment Trends



*Projected **Forecast

Sales Trends

Price Per Unit & Cap Rate



*Projected **Forecast

Employment

188,900



UP 0.7% YOY

Unemployment

5.9%



UP 200 BPS YOY

Median Household Income

\$57,252



UP 3.7% YOY

Price Per Unit

\$101,114



UP 0.4% YOY

Cap Rate

5.9%



UP 20 BPS YOY