

HUNTSVILLE AL

Multifamily Report

BERKADIA[®]

a Berkshire Hathaway and Jefferies Financial Group company



HUNTSVILLE, AL EMPLOYMENT

Jobs Added / Lost

LAST 12 MONTHS

21,400
↑ 9.4%

NEXT 12 MONTHS*

10,400
↑ 4.2%

Unemployment

MID-YEAR 2021

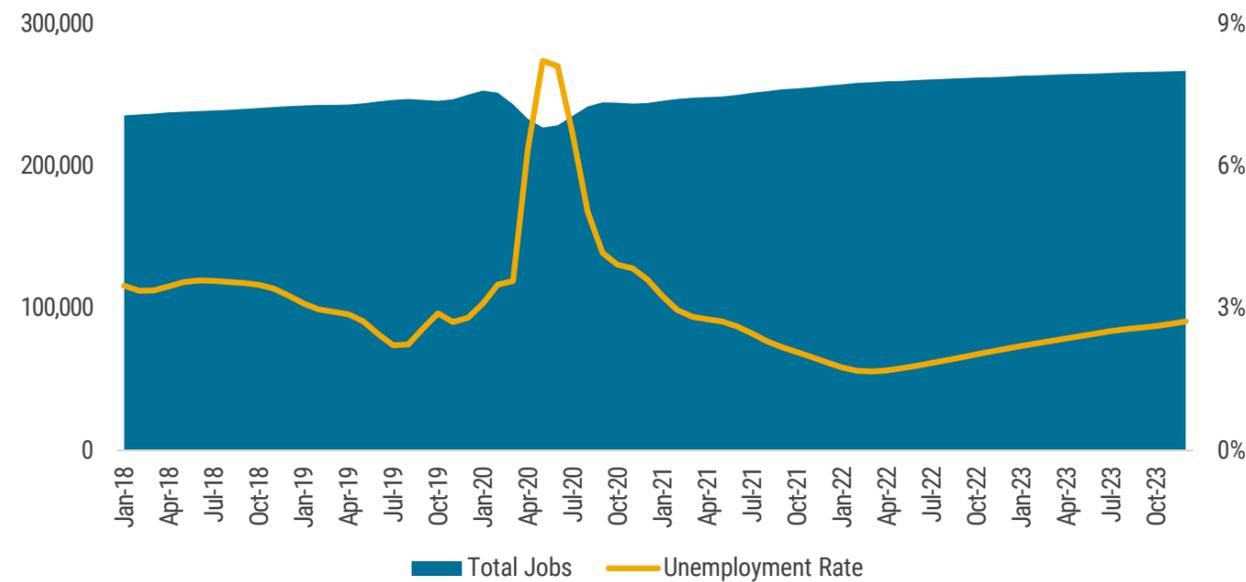
2.6%
↓ 550 BPS YOY

MID-YEAR 2022*

1.8%
↓ 80 BPS YOY

*Projected

Employment Trends



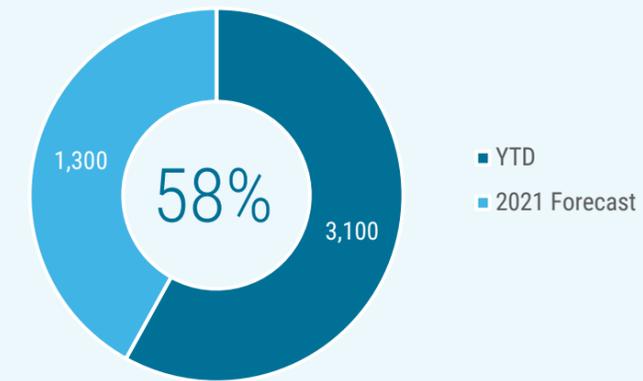
SOURCE: MOODY'S ANALYTICS

In The News

- ➔ [Mazda hiring up to 4,000 for new automotive facility](#)
- ➔ [FBI expanding footprint in Huntsville](#)
- ➔ [Amazon bringing 500 jobs, 1M sqft fulfillment center](#)
- ➔ [Polaris Inc. hiring welders, handlers, & operators](#)

Who's Hiring?

PROFESSIONAL & BUSINESS SERVICES INDUSTRY



25%
OF ALL JOBS IN THE METRO

\$86,500
AVERAGE ANNUAL SALARY

Top Professional & Business Services Employers

INTERGRAPH® 1,200 JOBS

H Huntington Ingalls Industries 1,000 JOBS

COLSA CORPORATION 800 JOBS



HUNTSVILLE, AL

DELIVERIES & ABSORPTION

2021 Units*

DELIVERED

2,813

ABSORBED

2,305

2022 Units*

DELIVERED

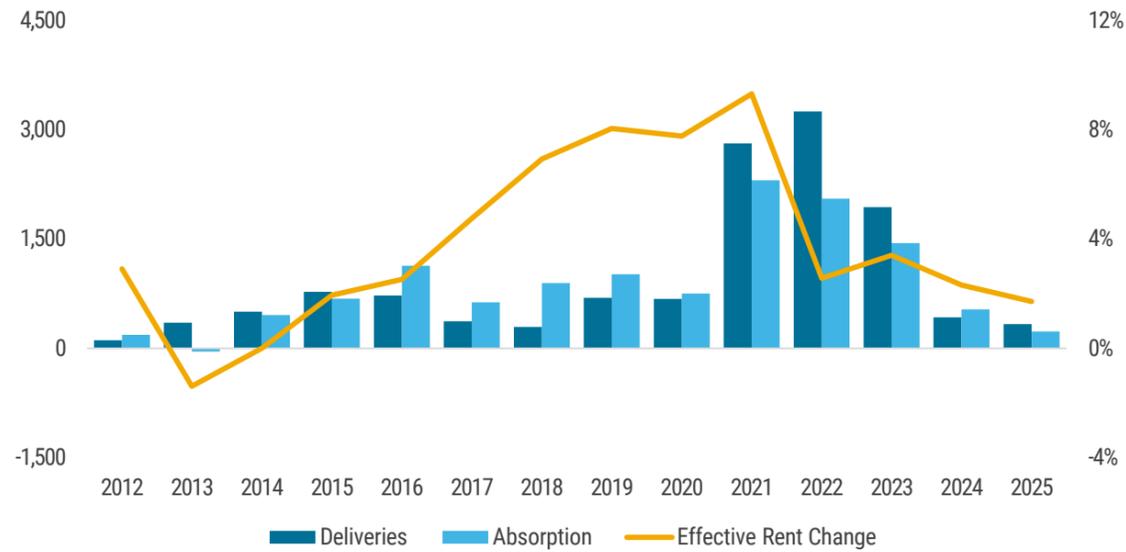
3,251

ABSORBED

2,052

*Projected

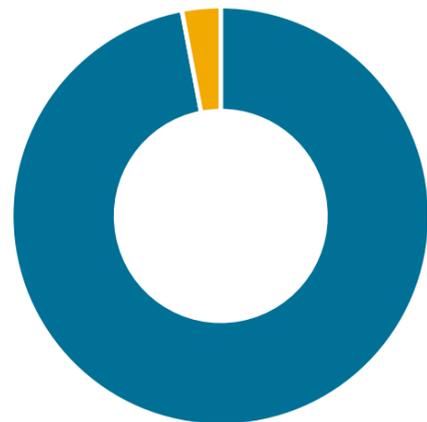
Deliveries, Absorption, & Effective Rent Change



SOURCE: REALPAGE

Market Pipeline

190



Under Construction

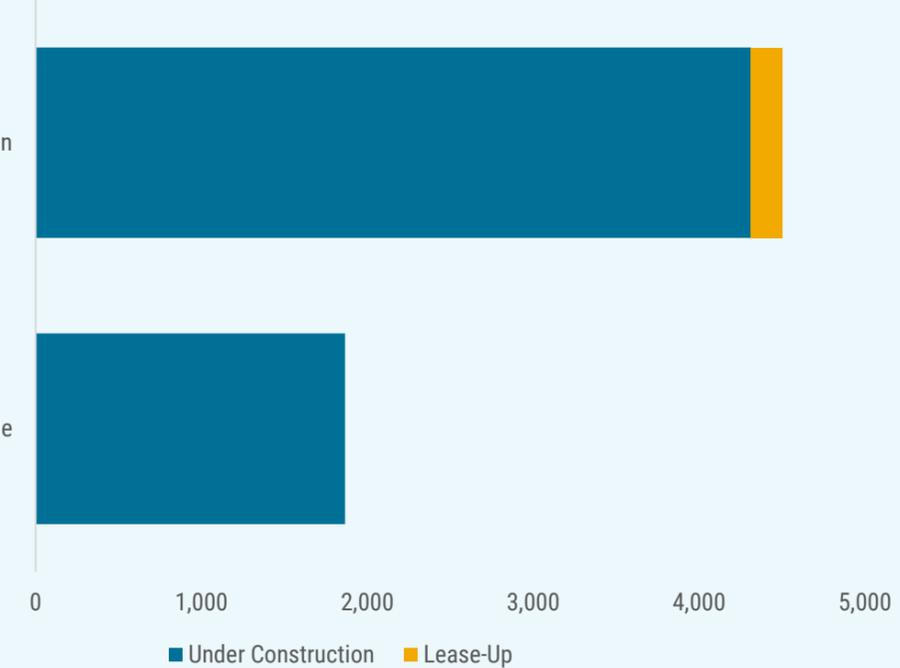
Lease-Up

6,178

Top Submarket Pipelines

West Huntsville/Madison

Central/East Huntsville





HUNTSVILLE, AL

RENT & OCCUPANCY

Effective Rent

2Q 2021

\$994

↑ 10.7% YOY

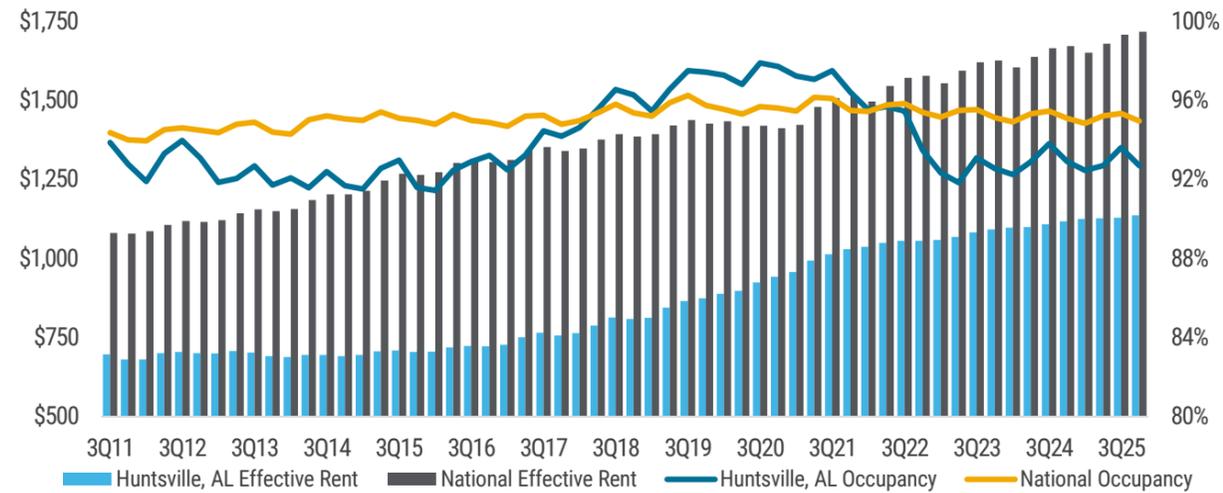
Occupancy

2Q 2021

97.1%

↑ 30 BPS YOY

Huntsville vs. National Effective Rent & Occupancy



SOURCE: REALPAGE

Submarket Performance

SUBMARKET NAME	2Q21 OCCUPANCY	YOY (BPS)	2Q21 EFFECTIVE RENT	YOY
Central/East Huntsville	97.5%	70	\$851	8.7%
West Huntsville/Madison	96.7%	-10	\$1,121	10.7%

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Sources: RealPage; Moody's Analytics; Real Capital Analytics; Federal Reserve Bank of Huntsville

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