

MOBILE AL

Multifamily Report

BERKADIA[®]

a Berkshire Hathaway and Jefferies Financial Group company

2021 MID-YEAR



MOBILE, AL EMPLOYMENT

Jobs Added / Lost

LAST 12 MONTHS

13,000
↑ 7.7%

NEXT 12 MONTHS*

5,900
↑ 3.2%

Unemployment

MID-YEAR 2021

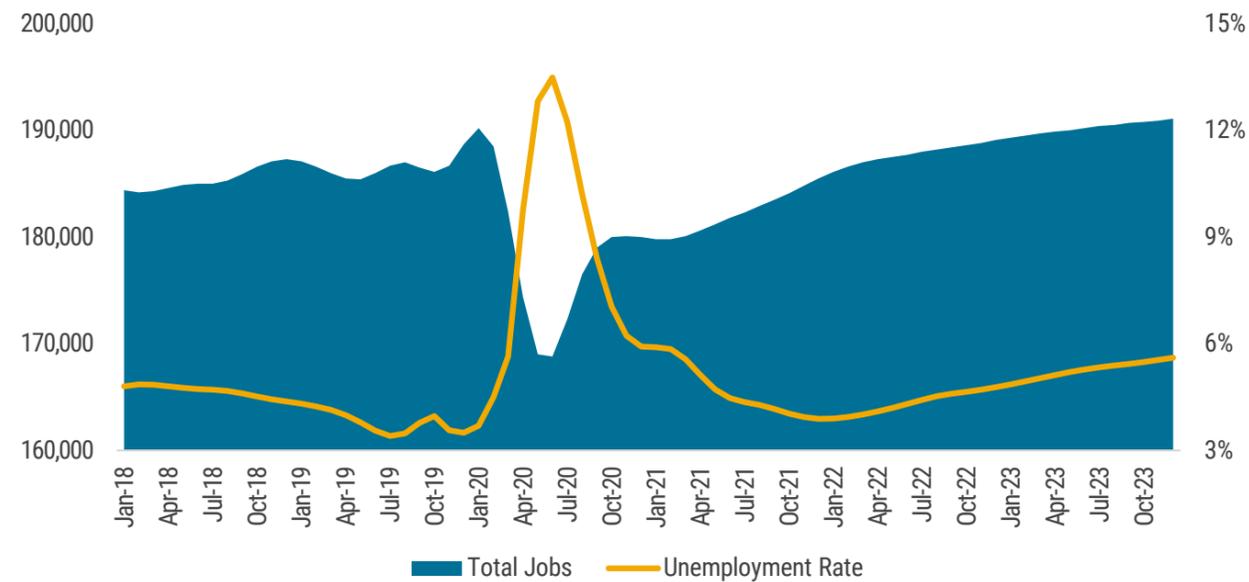
4.5%
↓ 900 BPS YOY

MID-YEAR 2022*

4.3%
↓ 20 BPS YOY

*Projected

Employment Trends



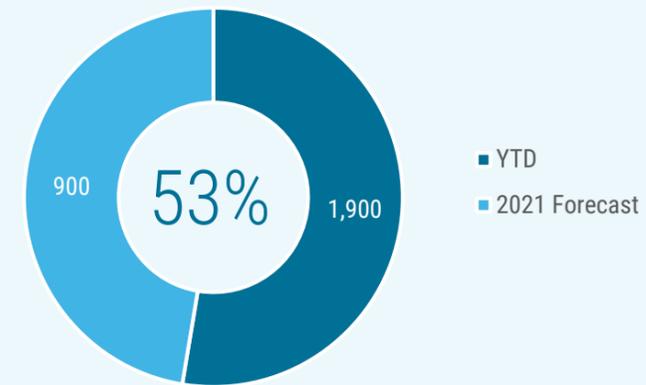
SOURCE: MOODY'S ANALYTICS

In The News

- Mobile's Airbus factory to add staff following UA order
- Ren Seafoods plans facility, hub in Mobile
- Massive warehousing site could create thousands of jobs
- Chart Industries plans growth project, creating 94 jobs

Who's Hiring?

LEISURE & HOSPITALITY INDUSTRY



10%
OF ALL JOBS IN THE METRO

\$21,500
AVERAGE ANNUAL SALARY

Top Leisure & Hospitality Employers

	500 JOBS
	300 JOBS
	200 JOBS



MOBILE, AL

DELIVERIES & ABSORPTION

2021 Units*

DELIVERED

326

ABSORBED

512

2022 Units*

DELIVERED

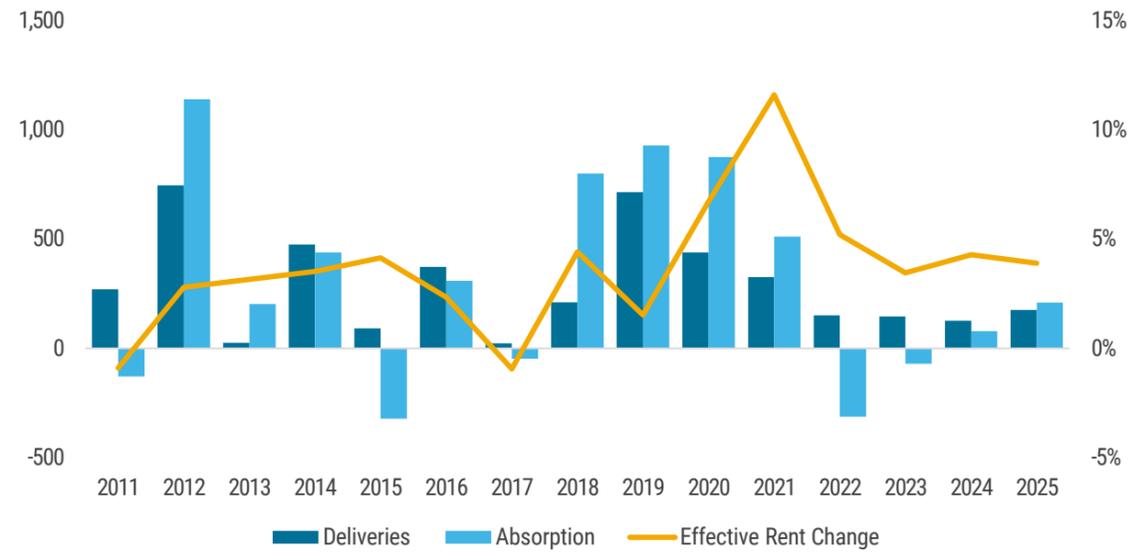
151

ABSORBED

-313

*Projected

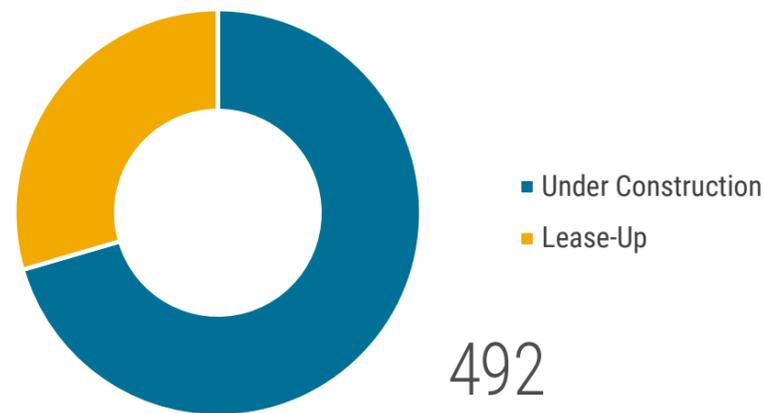
Deliveries, Absorption, & Effective Rent Change



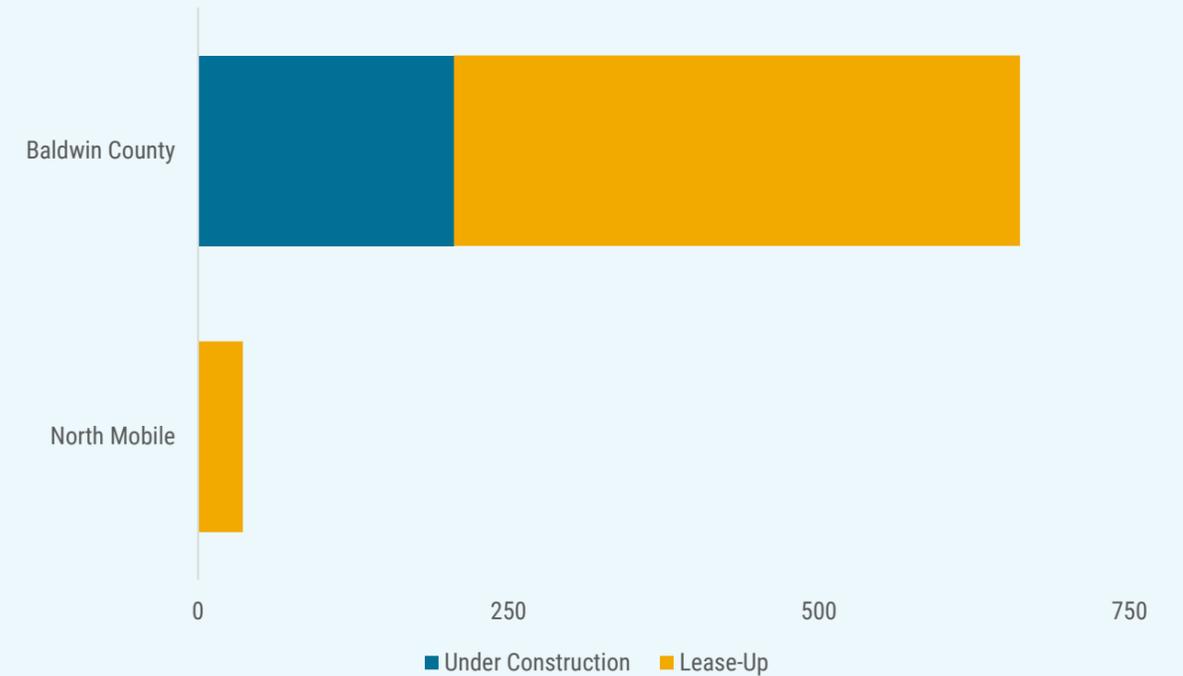
SOURCE: REALPAGE

Market Pipeline

206



Top Submarket Pipelines



For a complete list of properties in the pipeline, [CLICK HERE](#)



MOBILE, AL RENT & OCCUPANCY

Effective Rent

2Q 2021

\$1,004

↑ 14.1% YOY

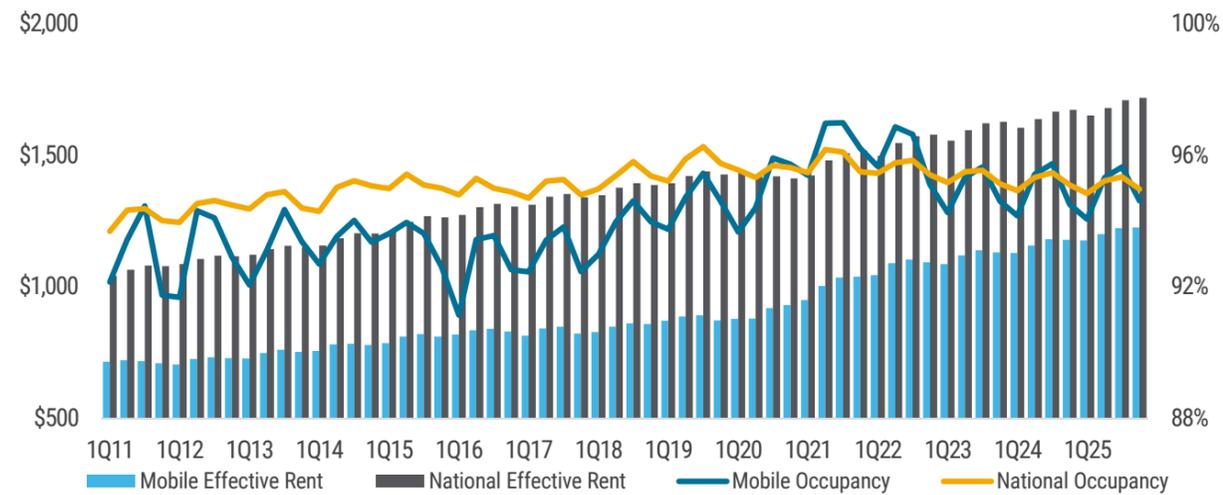
Occupancy

2Q 2021

97.0%

↑ 260 BPS YOY

Mobile vs. National Effective Rent & Occupancy



SOURCE: REALPAGE

Submarket Performance

SUBMARKET NAME	2Q21 OCCUPANCY	YOY (BPS)	2Q21 EFFECTIVE RENT	YOY
Baldwin County	98.0%	430	\$1,138	14.5%
North Mobile	96.4%	80	\$893	14.5%
South Mobile	96.0%	260	\$958	11.8%

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

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