

2022 MID-YEAR

HUNTSVILLE AL

Multifamily Report

BERKADIA[®]

a Berkshire Hathaway and Jefferies Financial Group company





HUNTSVILLE, AL EMPLOYMENT

Jobs Added / Lost

LAST 12 MONTHS

6,300

↑ 2.5%

NEXT 12 MONTHS*

3,800

↑ 1.5%

Unemployment

MID-YEAR 2022

2.2%

↓ 50 BPS YOY

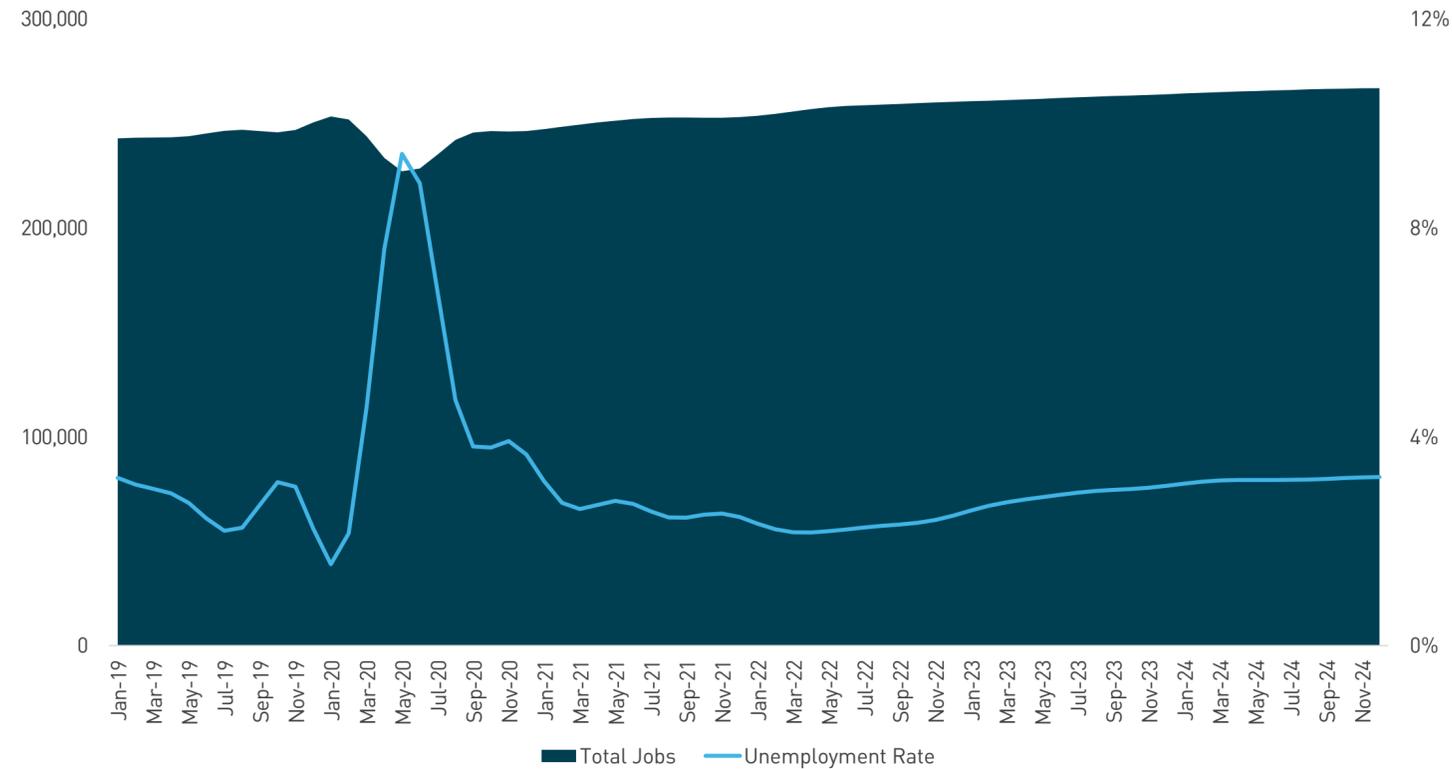
MID-YEAR 2023*

2.9%

↑ 70 BPS YOY

*Projected

Employment Trends



SOURCE: Moody's Analytics

In The News

- [Mazda new SUV being built at Huntsville plant; 1,400 jobs need filled](#)
- [Northrop Grumman adds new facility, 500 jobs in Huntsville](#)
- [2nd Amazon fulfillment center, more than 250 jobs coming to Huntsville](#)

Who's Hiring?

PROFESSIONAL & BUSINESS SERVICES INDUSTRY



25%
OF ALL JOBS IN THE METRO

\$90,200
AVERAGE ANNUAL SALARY

■ YTD ■ 2022 Forecast

Top Professional & Business Services Employers

HEXAGON 3,000 JOBS

Dynerics
A Leidos Company 2,900 JOBS

SAIC 2,700 JOBS



HUNTSVILLE, AL

DELIVERIES & ABSORPTION

2022 Units*

DELIVERIES

3,606

ABSORPTION

2,782

2023 Units*

DELIVERIES

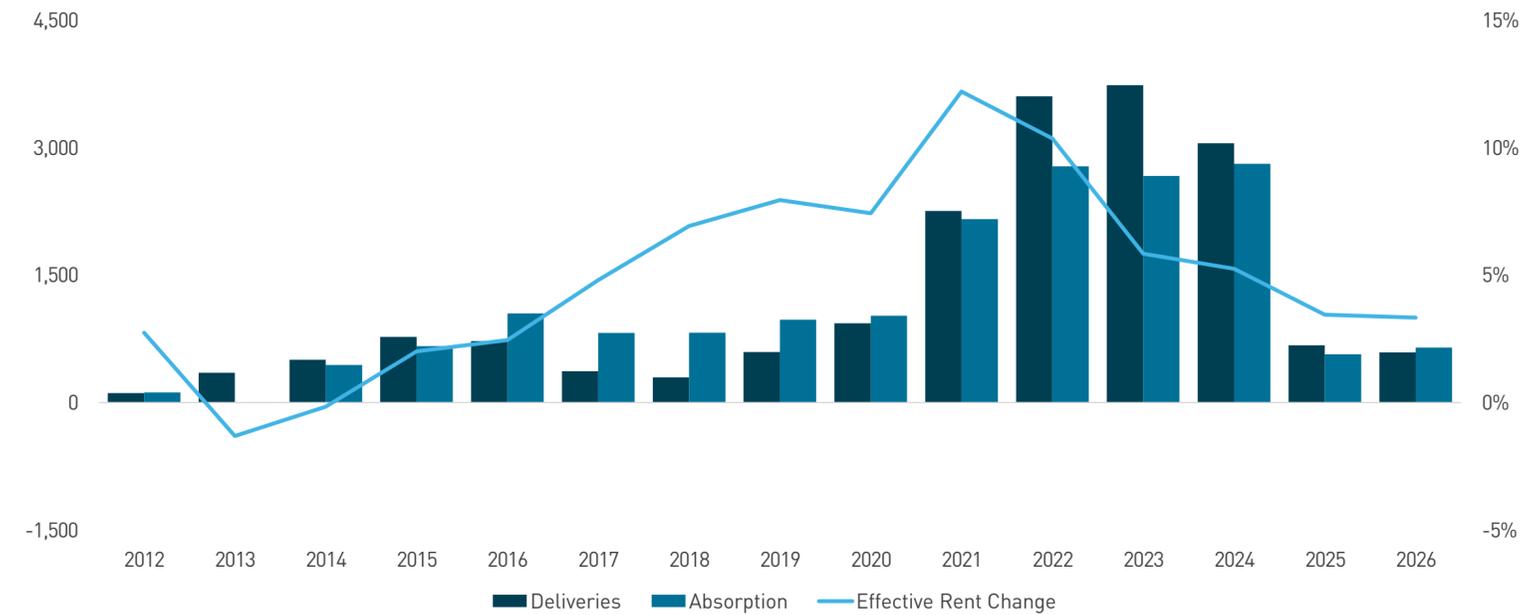
3,738

ABSORPTION

2,668

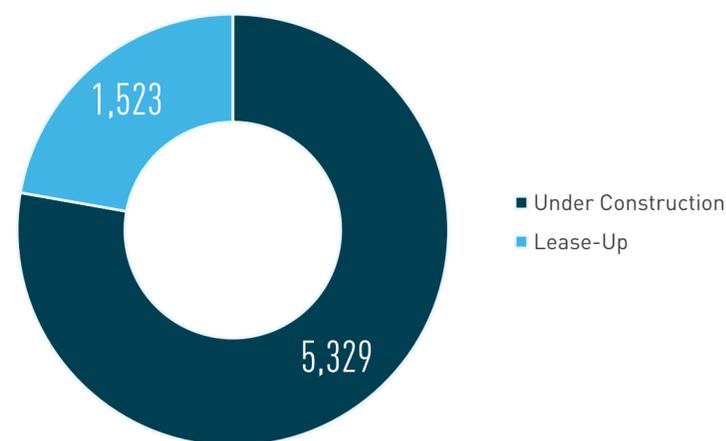
*Projected

Deliveries, Absorption, & Effective Rent Change

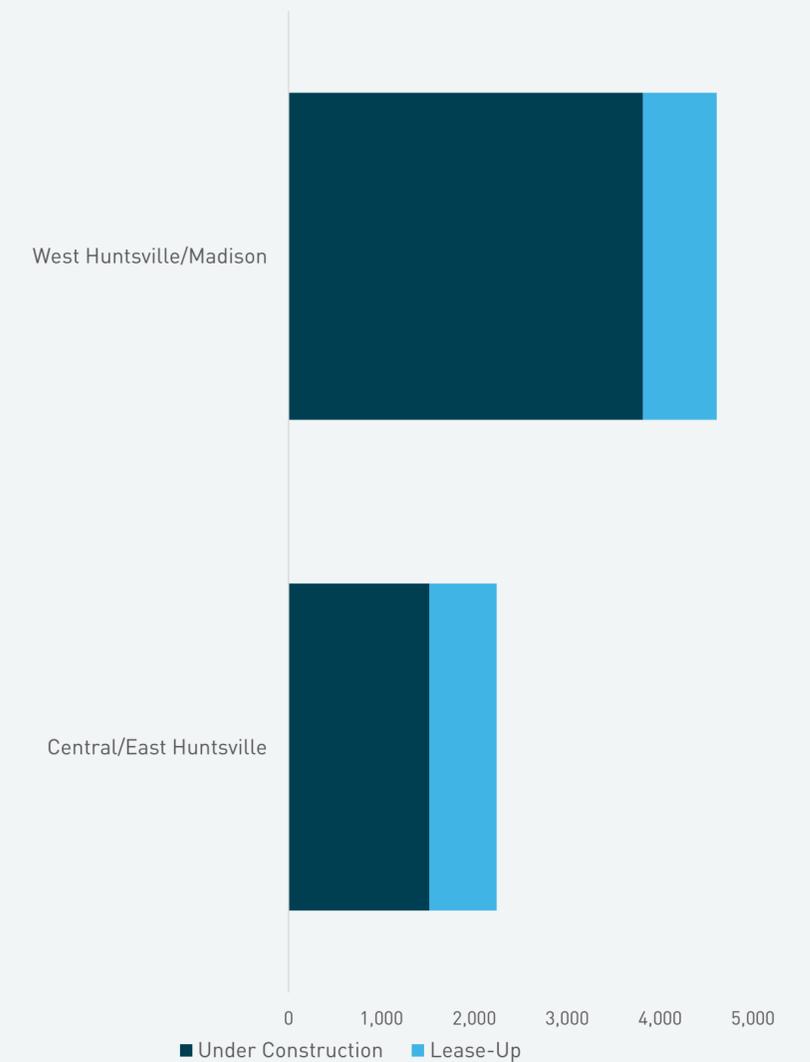


Source: RealPage

Market Pipeline



Top Submarket Pipelines





HUNTSVILLE, AL

RENT & OCCUPANCY

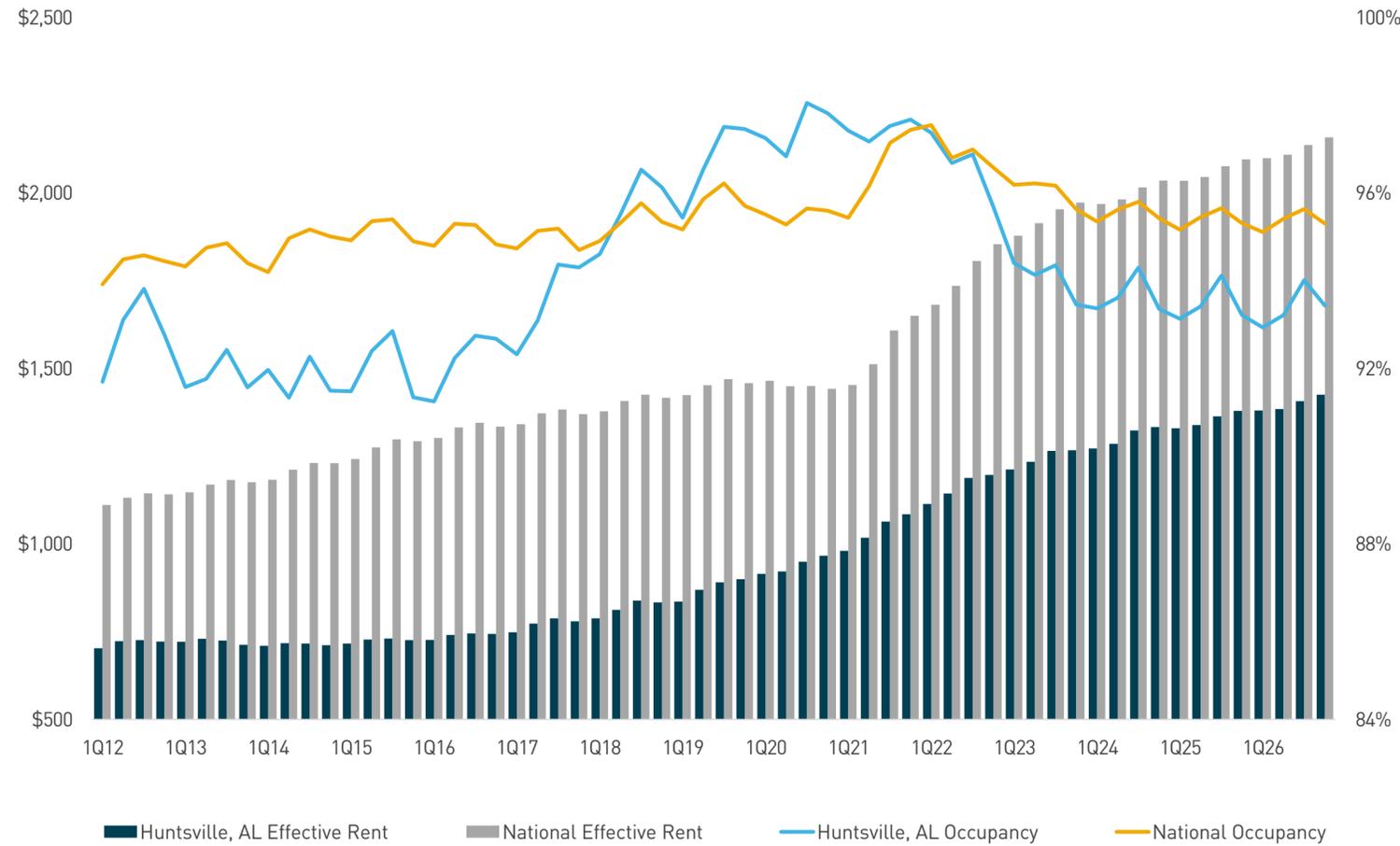
Effective Rent

2Q 2022
\$1,144
↑ 12.4% YOY

Occupancy

2Q 2022
96.7%
↓ 50 BPS YOY

Huntsville vs. National Effective Rent & Occupancy



Source: RealPage

Submarket Performance

SUBMARKET NAME	2Q22 OCCUPANCY	YOY (BPS)	2Q22 EFFECTIVE RENT	YOY
Central/East Huntsville	97.4%	-10	\$973	11.1%
West Huntsville/Madison	96.1%	-80	\$1,288	12.4%

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Sources: RealPage; Moody's Analytics; Real Capital Analytics

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