

Clay — #1 of 10: Top-to-Median Gross Rent Gap

Clay leads Alabama in rent spread

1.7x gap between top and median rents

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THE DATA

1.7x

Top-to-Median Gross Rent Gap (2024)

This 1.7x gap reflects a structural divide in Birmingham's rental landscape. Clay, while not the most expensive city, has the highest concentration of premium rental units relative to the metro median. This is not a temporary spike but a durable pattern emerging from zoning, income clustering, and selective development targeting high-income tenants.

Source: U.S. Census Bureau, American Community Survey 5-Year Estimates, 2024 • ALEX Intelligence computation
<https://alex-companies.com/data/2026-10-22-birmingham-spread-gross-rent-place>

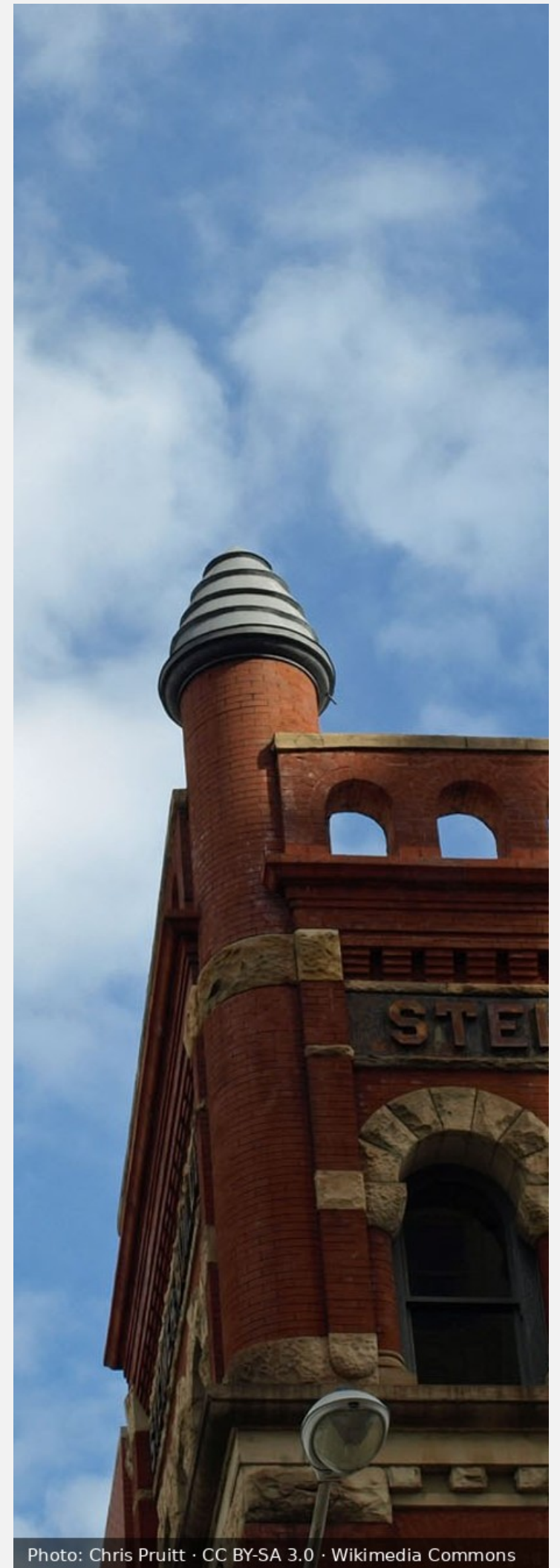


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01

Rent disparity fuels elite housing demand

The 1.7x gap in Clay suggests that high-end rental development is not just a response to demand—it's a driver of it. As premium units attract high-income renters, they reinforce the perception of exclusivity, attracting further investment and raising the floor for adjacent neighborhoods. This self-reinforcing cycle is not seen in mid-tier markets like Homewood or Mountain Brook, where rents remain stable but not divergent.

02

Affordability is fracturing by ZIP

This is not a regional trend but a ZIP-specific chasm. As renters are forced to choose between affordability and location, the city's spatial equity is eroding—especially in transit-accessible zones like Midtown and Southside, where low-income residents face displacement pressure despite rising civic engagement.



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