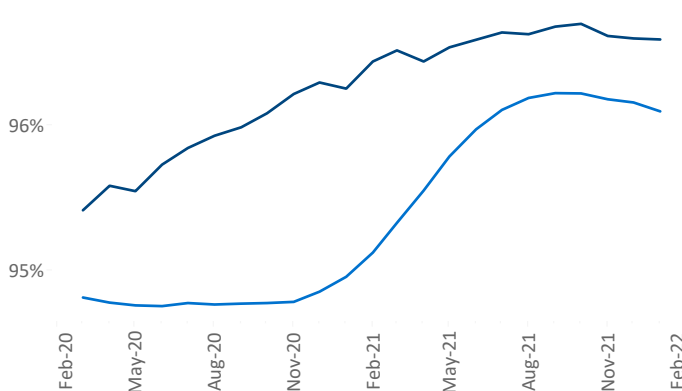




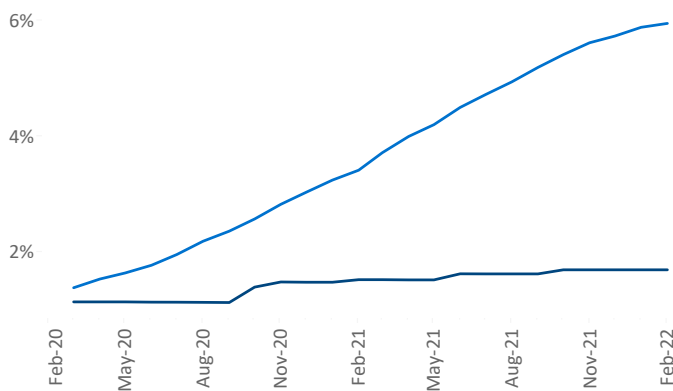
■ Lansing - Ann Arbor

■ National

Occupancy



Units Under Construction as % of Stock



Contacts

Lansing - Ann
February 2022

Jeff Adler
Vice President
Jeff.Adler@yardi.com

Liliana Malai
Senior PPC Specialist
Liliana.Malai@yardi.com

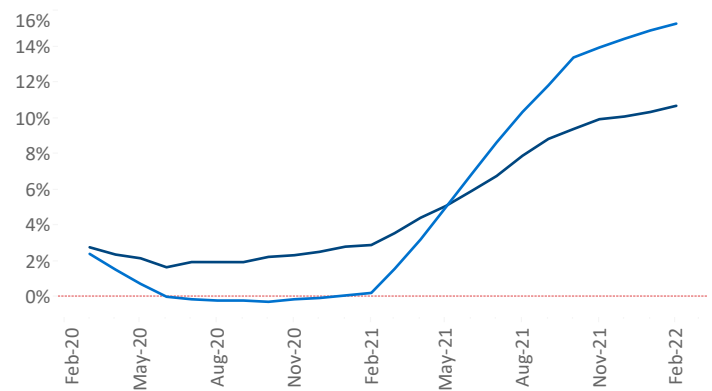
Lansing - Ann Arbor is the **43rd** largest multifamily market with **113,306** completed units and **12,750** units in development, **1,912** of which have already broken ground.

New lease asking **rents** are at **\$1,180**, up **10.6% ▲** from the previous year placing Lansing - Ann Arbor at **84th** overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **1,095 ▲** net units absorbed over the past 12 months. This is down **-1,146 ▼** units from the previous year's gain of **2,241 ▲** absorbed units.

Employment in Lansing - Ann Arbor has grown by **3.2% ▲** over the past 12 months, while hourly wages have risen by **4.8% ▲** YoY to **\$27.39** according to the *Bureau of Labor Statistics*.

Rent Growth YoY



Absorbed Completions T12

