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Lansing - Ann Arbor June 2022



■ Lansing - Ann Arbor ■ National

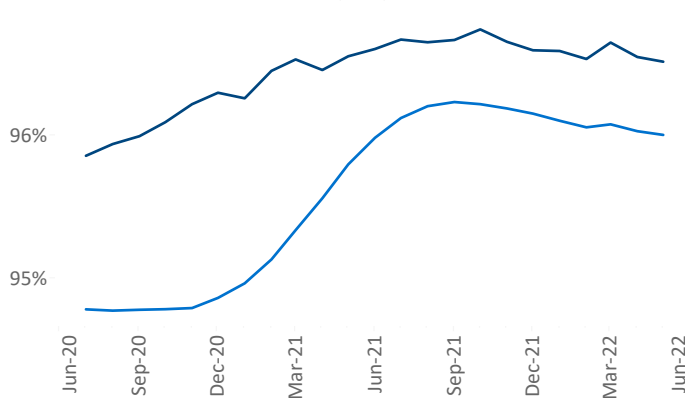
Lansing - Ann Arbor is the **44th** largest multifamily market with **113,456** completed units and **14,099** units in development, **2,591** of which have already broken ground.

New lease asking **rents** are at **\$1,216**, up **9.8% ▲** from the previous year placing Lansing - Ann Arbor at **89th** overall in year-over-year rent growth.

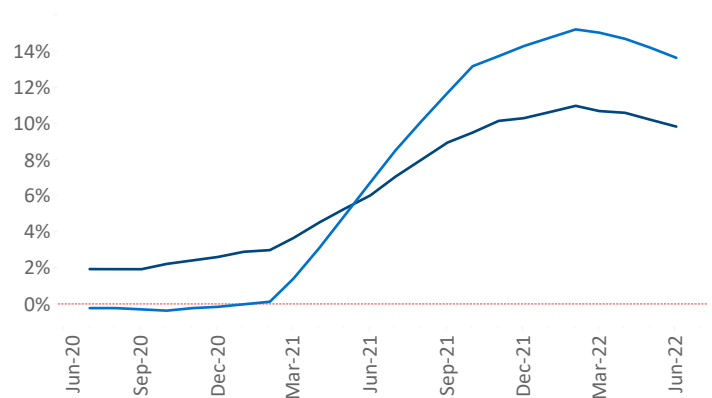
Multifamily housing **demand** has been positive with **436 ▲** net units absorbed over the past twelve months. This is down **-1,625 ▼** units from the previous year's gain of **2,061 ▲** absorbed units.

Employment in Lansing - Ann Arbor has grown by **3.0% ▲** over the past 12 months, while hourly wages have risen by **3.6% ▲** YoY to **\$27.45** according to the *Bureau of Labor Statistics*.

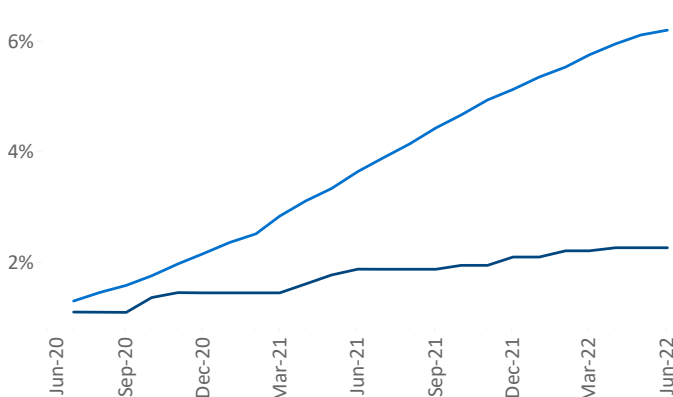
Occupancy



Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12

