



Jeff Adler  
Vice President  
[Jeff.Adler@yardi.com](mailto:Jeff.Adler@yardi.com)

#### Contacts

Razvan Cimpean  
SEO Engineer  
[Razvan-I.Cimpean@yardi.com](mailto:Razvan-I.Cimpean@yardi.com)

## Lansing - Ann Arbor May 2023



**Lansing - Ann Arbor** is the **45th** largest multifamily market with **105,710** completed units and **16,921** units in development, **1,684** of which have already broken ground.

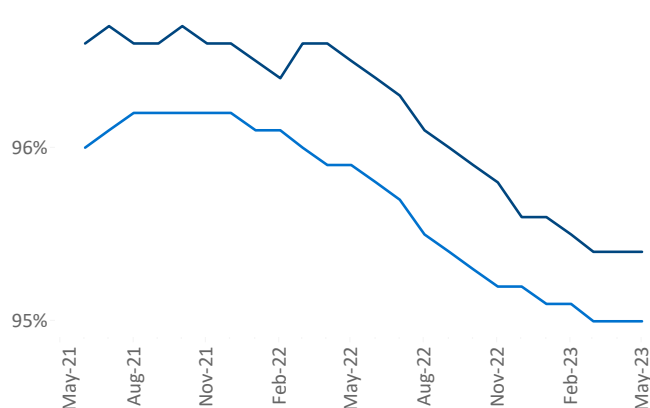
New lease asking **rents** are at **\$1,183**, up **4.4%** ▲ from the previous year placing Lansing - Ann Arbor at **48th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **561** ▲ net units absorbed over the past twelve months. This is up **121** ▲ units from the previous year's gain of **440** ▲ absorbed units.

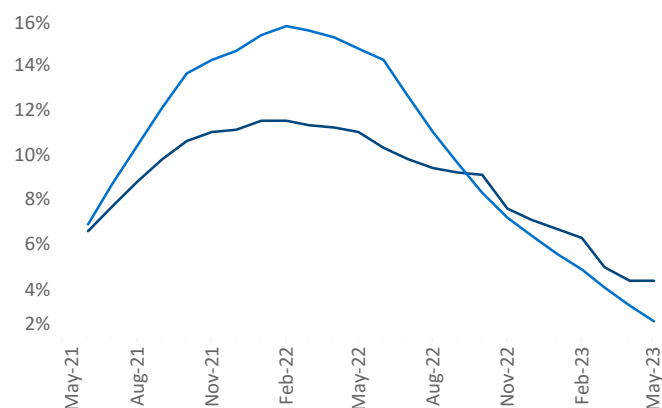
**Employment** in Lansing - Ann Arbor has grown by **3.1%** ▲ over the past 12 months, while hourly wages have risen by **0.8%** ▲ YoY to **\$29.59** according to the *Bureau of Labor Statistics*.

■ Lansing - Ann Arbor ■ National

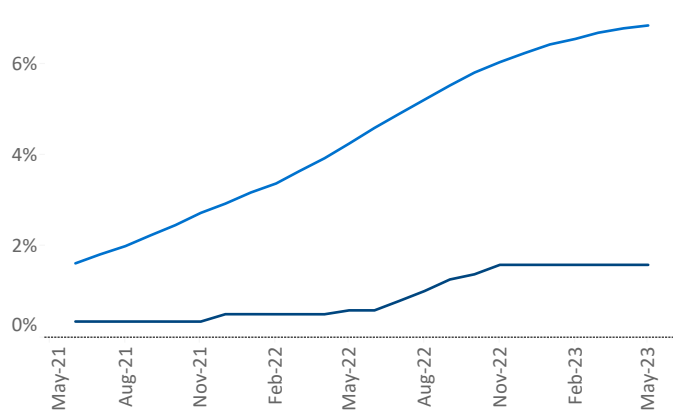
#### Occupancy



#### Rent Growth YoY



#### Units Under Construction as % of Stock



#### Absorbed Completions T12

