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Lansing - Ann Arbor May 2022



■ Lansing - Ann Arbor ■ National

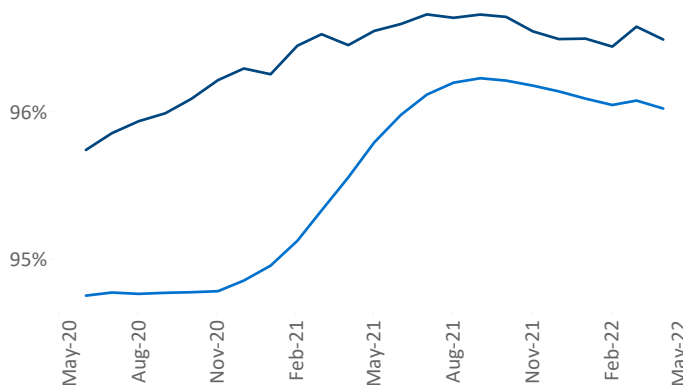
Lansing - Ann Arbor is the **44th** largest multifamily market with **113,356** completed units and **13,950** units in development, **2,527** of which have already broken ground.

New lease asking **rents** are at **\$1,207**, up **10.1% ▲** from the previous year placing Lansing - Ann Arbor at **89th** overall in year-over-year rent growth.

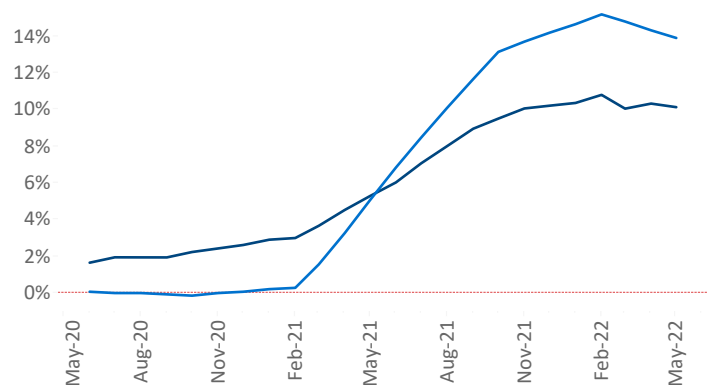
Multifamily housing **demand** has been rising with **640 ▲** net units absorbed over the past twelve months. This is down **-2,091 ▼** units from the previous year's gain of **2,731 ▲** absorbed units.

Employment in Lansing - Ann Arbor has grown by **3.4% ▲** over the past 12 months, while hourly wages have risen by **5.3% ▲** YoY to **\$27.81** according to the *Bureau of Labor Statistics*.

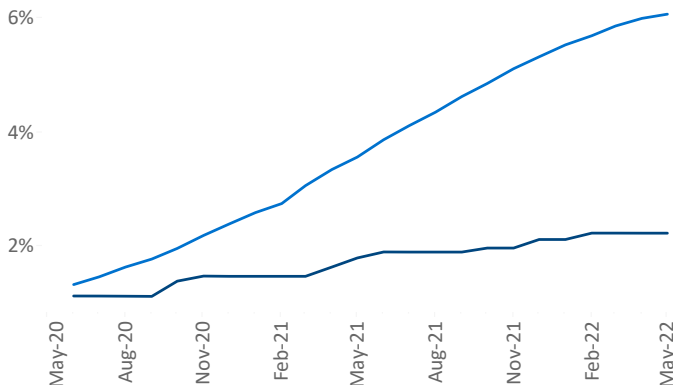
Occupancy



Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12

