



Jeff Adler
Vice President
Jeff.Adler@yardi.com

Contacts

Razvan Cimpean
SEO Engineer
Razvan-I.Cimpean@yardi.com

Lansing - Ann Arbor
November 2023



Lansing - Ann Arbor is the **45th** largest multifamily market with **105,513** completed units and **15,719** units in development, **2,366** of which have already broken ground.

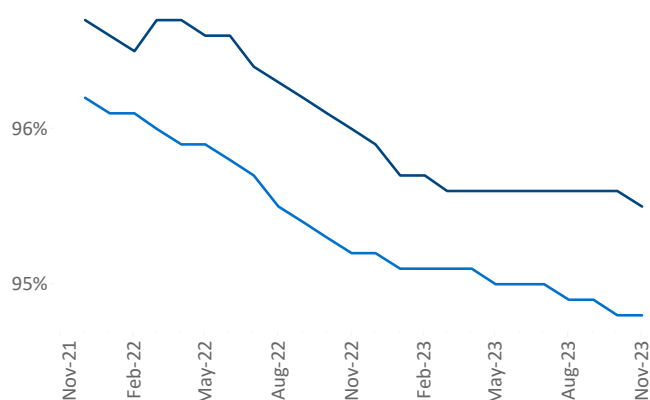
New lease asking **rents** are at **\$1,195**, up **1.4%** ▲ from the previous year placing Lansing - Ann Arbor at **64th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **1,605** ▲ net units absorbed over the past twelve months. This is up **1,575** ▲ units from the previous year's gain of **30** ▲ absorbed units.

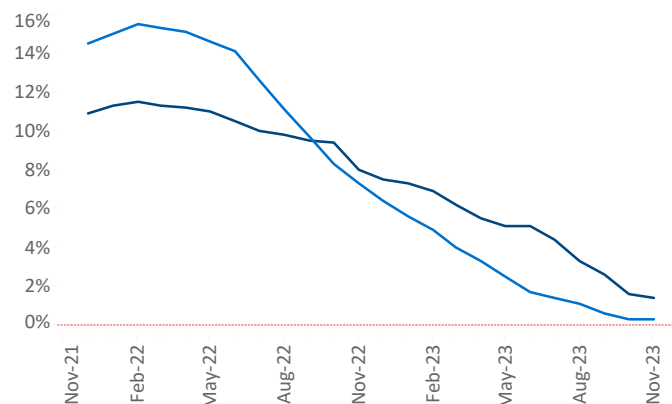
Employment in Lansing - Ann Arbor has grown by **0.7%** ▲ over the past 12 months, while hourly wages have risen by **0.9%** ▲ YoY to **\$30.10** according to the *Bureau of Labor Statistics*.

■ Lansing - Ann Arbor ■ National

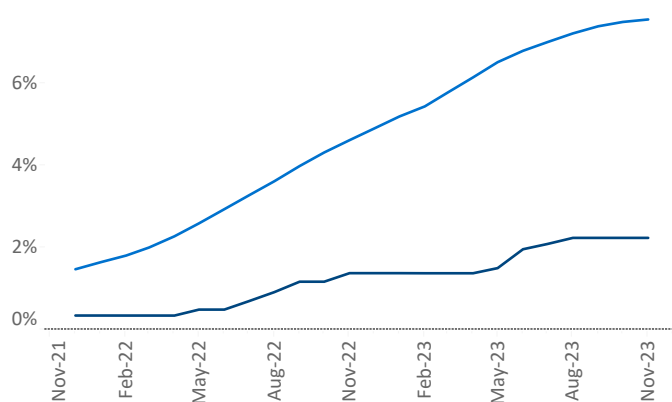
Occupancy



Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12

