

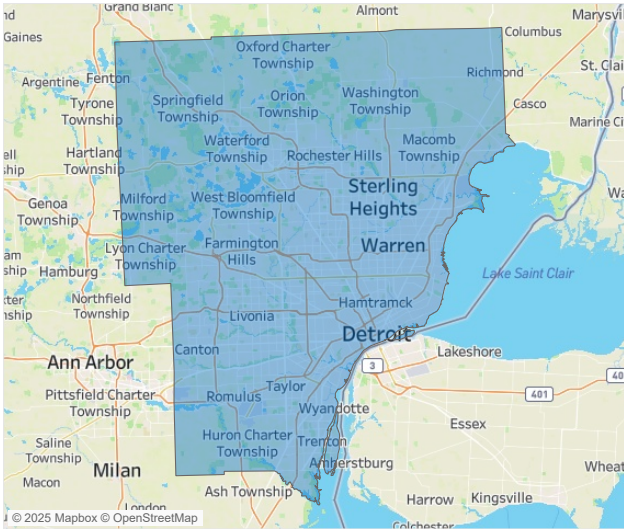


Jeff Adler
Vice President
Jeff.Adler@yardi.com

Contacts

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

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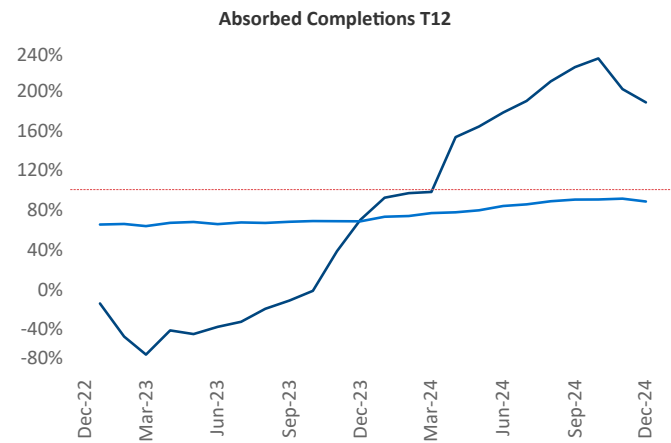
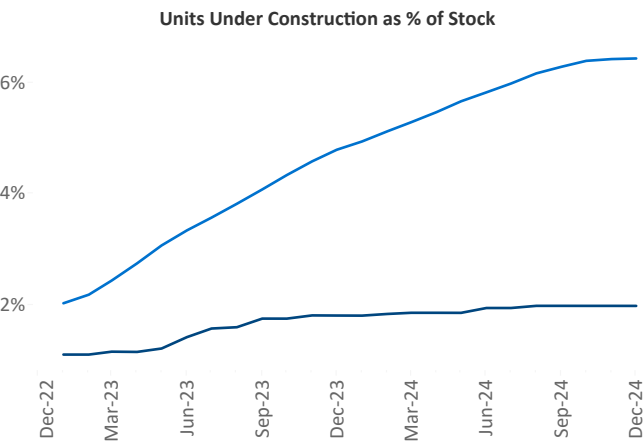
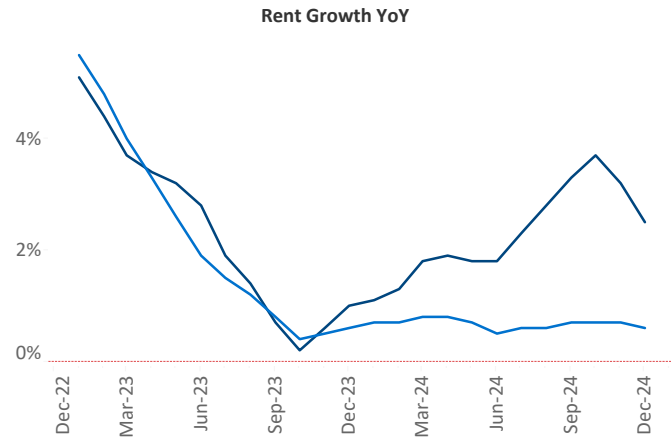
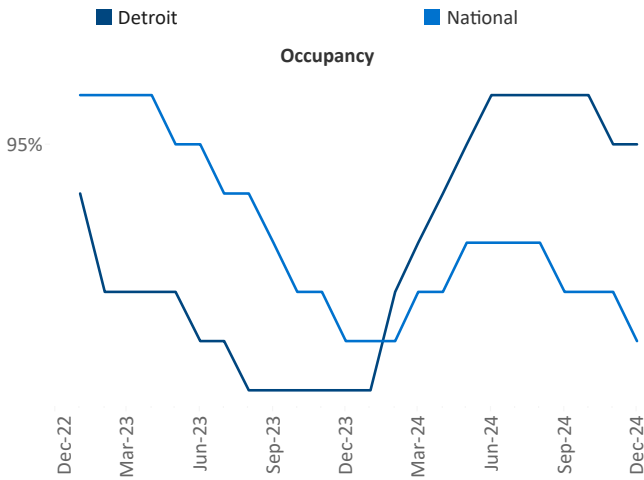


Detroit is the **25th** largest multifamily market with **218,771** completed units and **31,037** units in development, **4,339** of which have already broken ground.

Advertised **rents** are at **\$1,294**, up **2.5% ▲** from the previous year placing Detroit at **45th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **3,007 ▲** units absorbed over the past twelve months. Absorption increased by **1,532 ▲** units from the previous year's absorption gain of **1,475 ▲** units.

Employment in Detroit has grown by **0.5% ▲** over the past 12 months, while hourly wages have risen by **2.8% ▲** YoY to **\$36.02** according to the *Bureau of Labor Statistics*.



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