

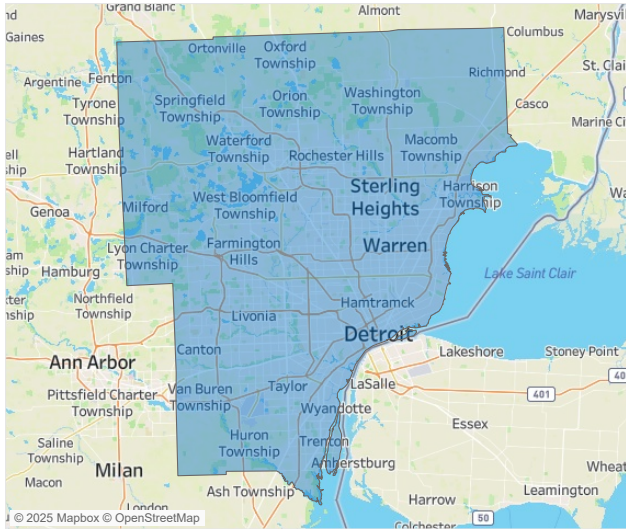


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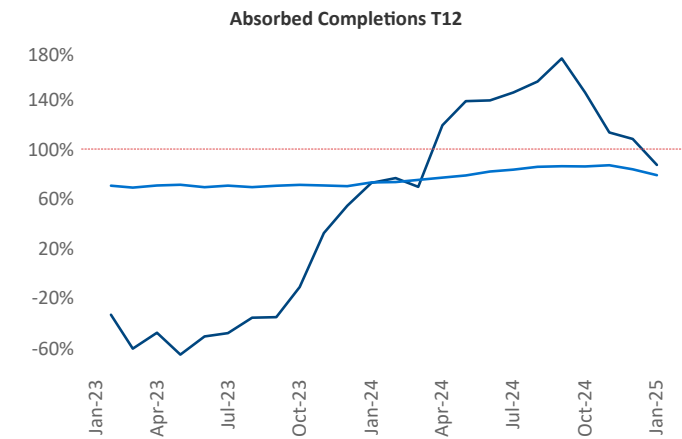
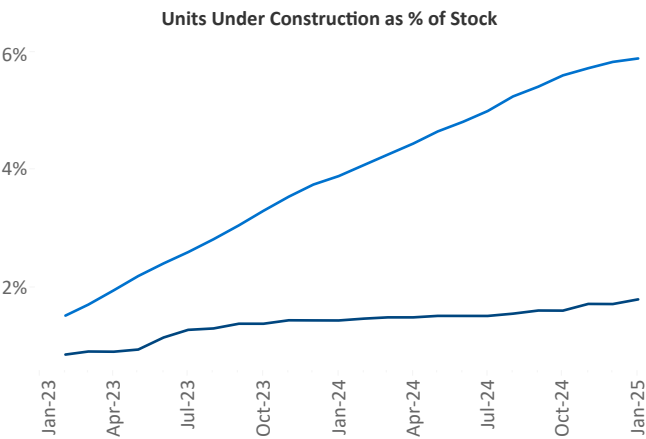
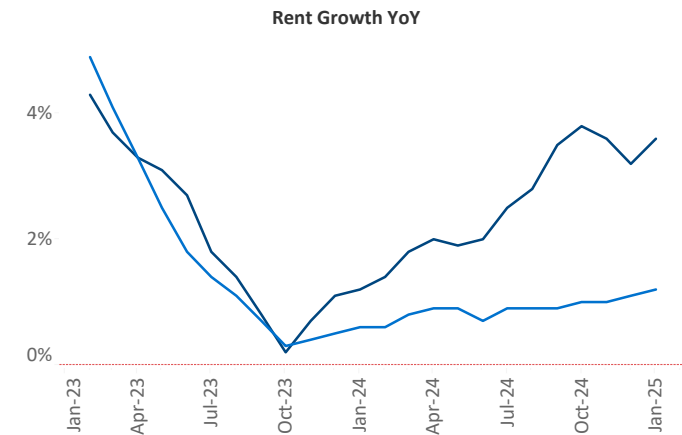
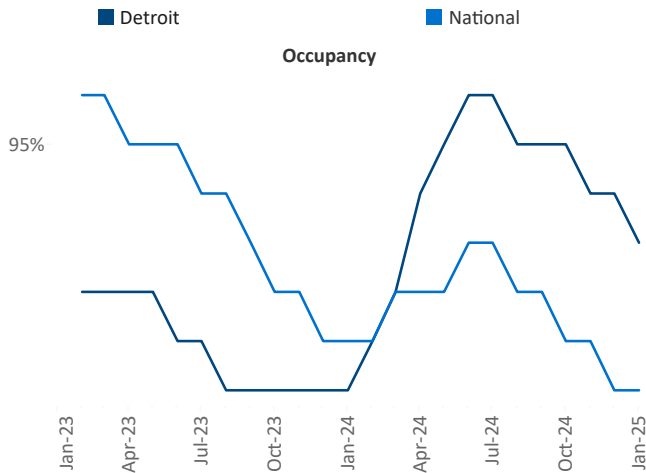


Detroit is the **25th** largest multifamily market with **219,251** completed units and **30,312** units in development, **3,937** of which have already broken ground.

Advertised **rents** are at **\$1,310**, up **3.6%** ▲ from the previous year placing Detroit at **24th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **1,594** ▲ units absorbed over the past twelve months. Absorption decreased by **-236** ▼ units from the previous year's absorption gain of **1,830** ▲ units.

Employment in Detroit has grown by **0.6%** ▲ over the past 12 months, while hourly wages have risen by **2.5%** ▲ YoY to **\$36.22** according to the *Bureau of Labor Statistics*.



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