

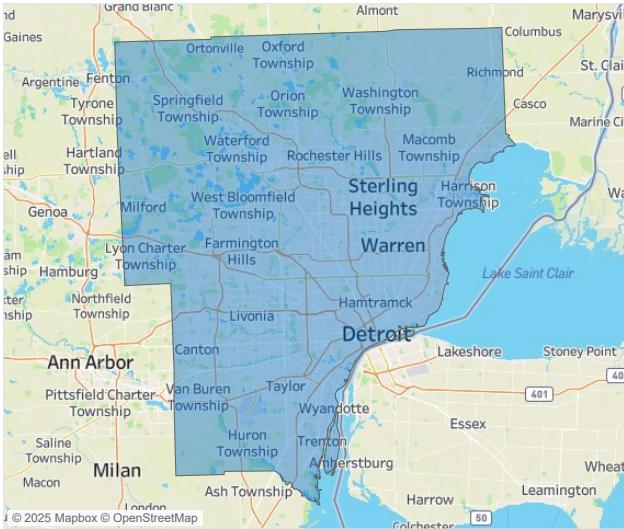


Jeff Adler  
Vice President  
[Jeff.Adler@yardi.com](mailto:Jeff.Adler@yardi.com)

Contacts

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

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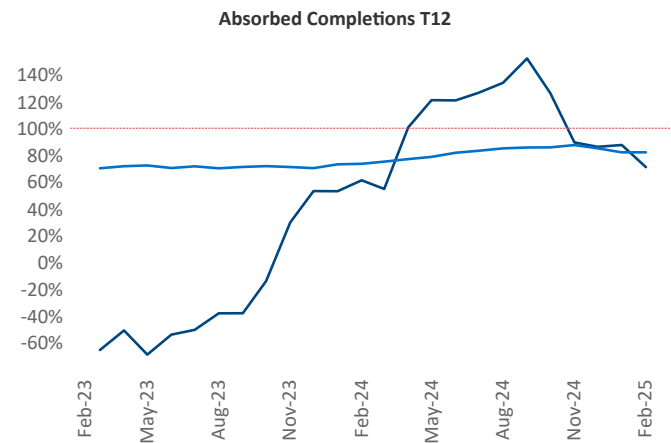
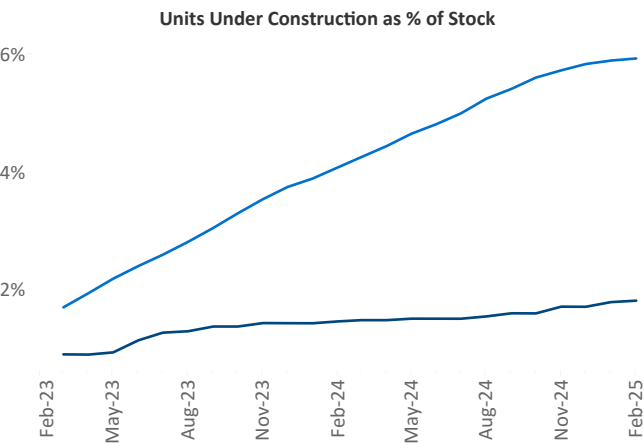
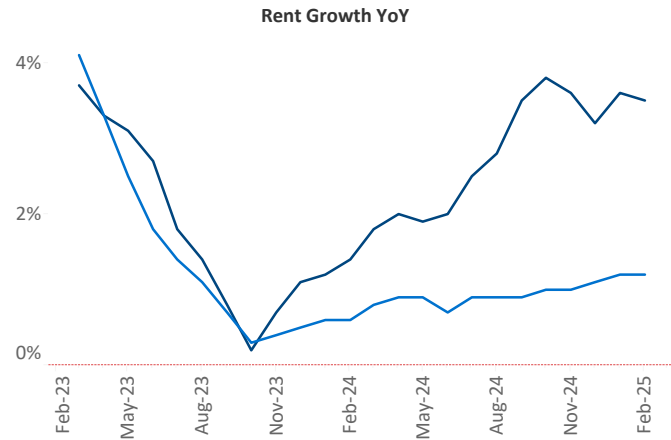
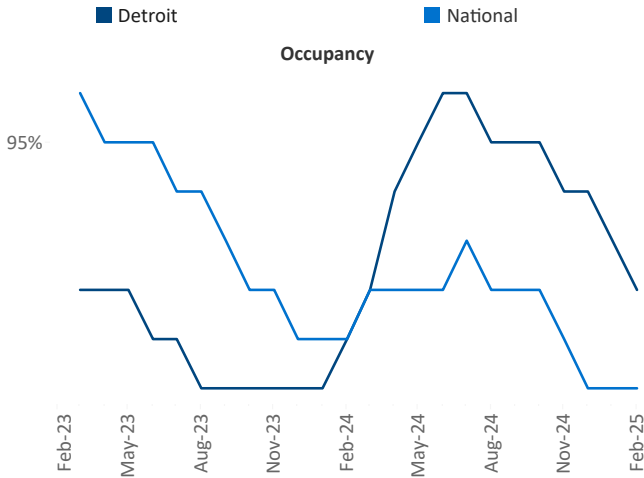


**Detroit** is the **25th** largest multifamily market with **219,576** completed units and **30,724** units in development, **3,997** of which have already broken ground.

Advertised **rents** are at **\$1,311**, up **3.5%** ▲ from the previous year placing Detroit at **26th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **1,014** ▲ units absorbed over the past twelve months. Absorption decreased by **-974** ▼ units from the previous year's absorption gain of **1,988** ▲ units.

**Employment** in Detroit has grown by **0.7%** ▲ over the past 12 months, while hourly wages have risen by **4.2%** ▲ YoY to **\$36.38** according to the *Bureau of Labor Statistics*.



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