

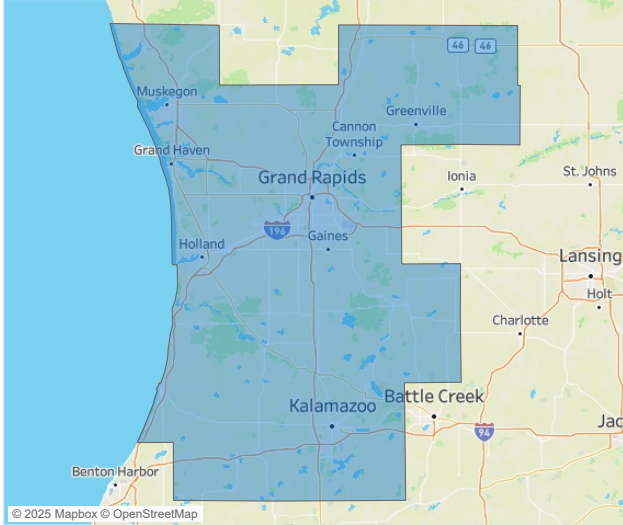


Jeff Adler  
Vice President  
[Jeff.Adler@yardi.com](mailto:Jeff.Adler@yardi.com)

Contacts

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

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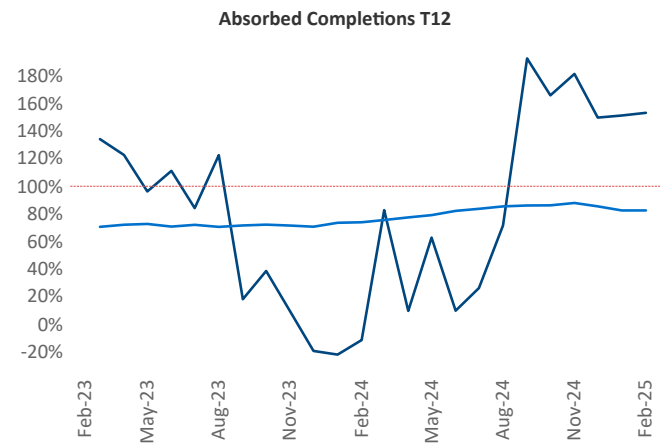
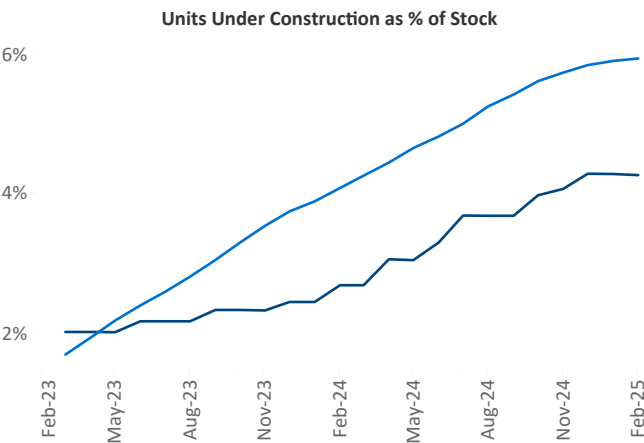
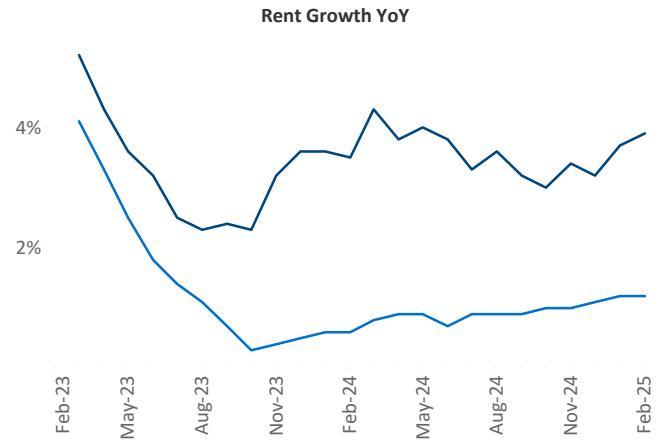
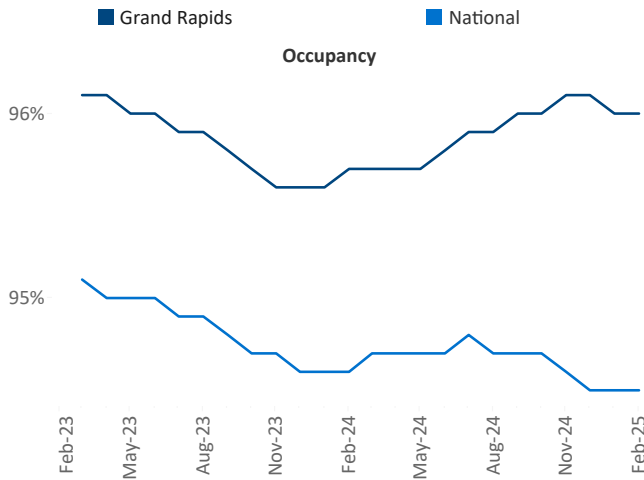


**Grand Rapids** is the **59th** largest multifamily market with **76,590** completed units and **16,616** units in development, **3,268** of which have already broken ground.

Advertised **rents** are at **\$1,334**, up **3.9%** ▲ from the previous year placing Grand Rapids at **19th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **3,582** ▲ units absorbed over the past twelve months. Absorption increased by **3,722** ▲ units from the previous year's absorption loss of **-140** ▼ units.

**Employment** in Grand Rapids has grown by **0.4%** ▲ over the past 12 months, while hourly wages have risen by **2.2%** ▲ YoY to **\$31.29** according to the *Bureau of Labor Statistics*.



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