

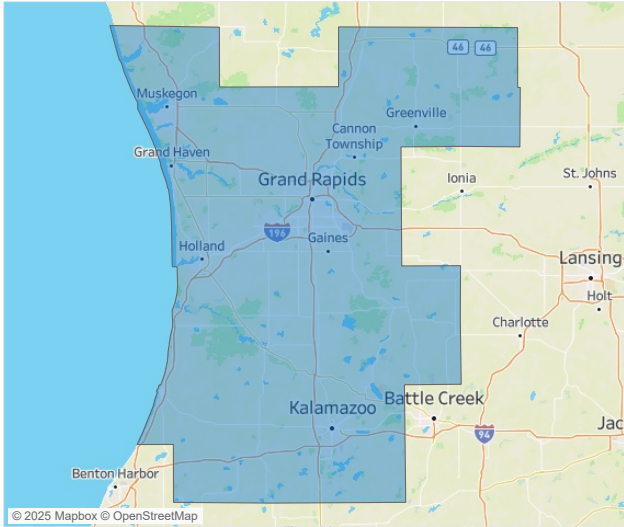


Jeff Adler
Vice President
Jeff.Adler@yardi.com

Contacts

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

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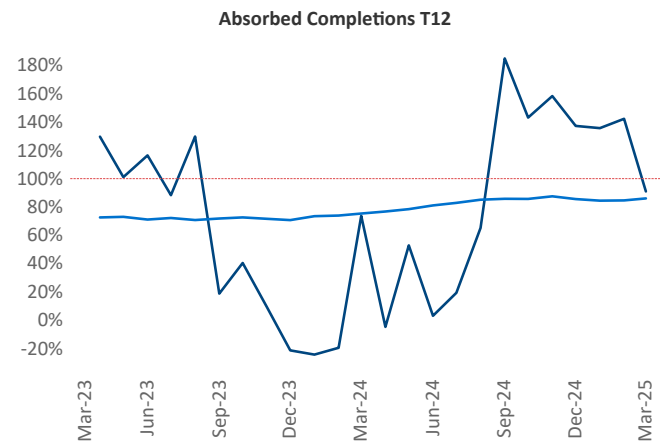
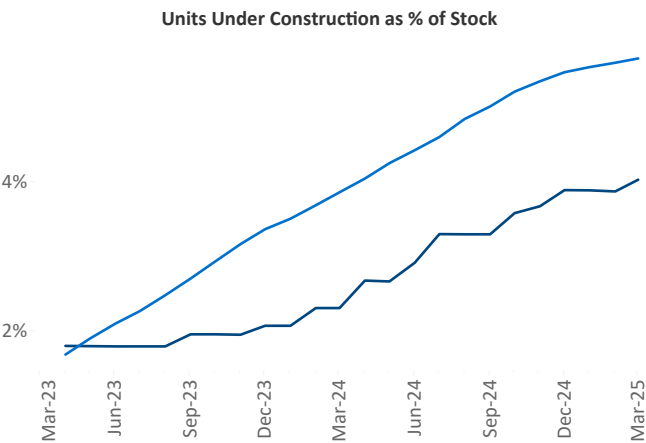
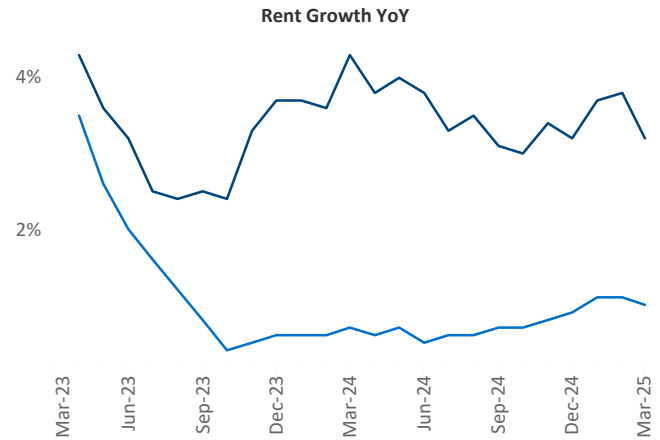
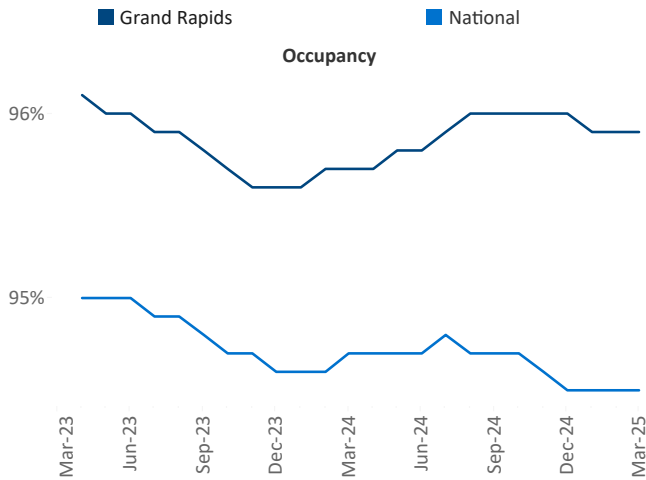


Grand Rapids is the **58th** largest multifamily market with **77,321** completed units and **16,617** units in development, **3,125** of which have already broken ground.

Advertised **rents** are at **\$1,338**, up **3.2%** ▲ from the previous year placing Grand Rapids at **30th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **2,695** ▲ units absorbed over the past twelve months. Absorption increased by **1,882** ▲ units from the previous year's absorption gain of **813** ▲ units.

Employment in Grand Rapids has grown by **0.0%** ▲ over the past 12 months, while hourly wages have risen by **1.4%** ▲ YoY to **\$30.92** according to the *Bureau of Labor Statistics*.



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