

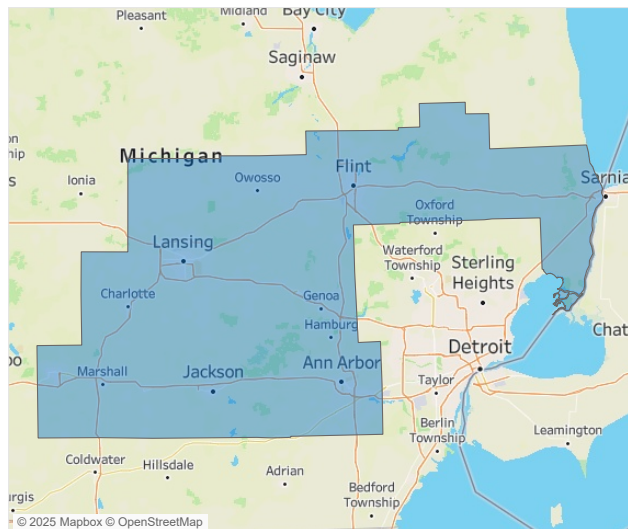


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Lansing - Ann Arbor March 2025



■ Lansing - Ann Arbor ■ National

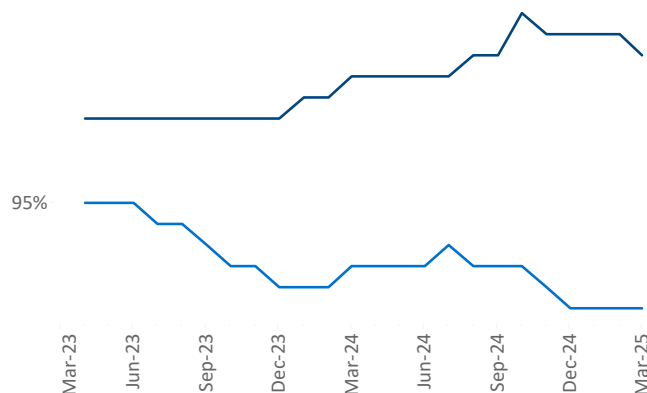
Lansing - Ann Arbor is the **45th** largest multifamily market with **108,338** completed units and **16,669** units in development, **2,722** of which have already broken ground.

Advertised **rents** are at **\$1,260**, up **3.7% ▲** from the previous year placing Lansing - Ann Arbor at **21st** overall in year-over-year rent growth.

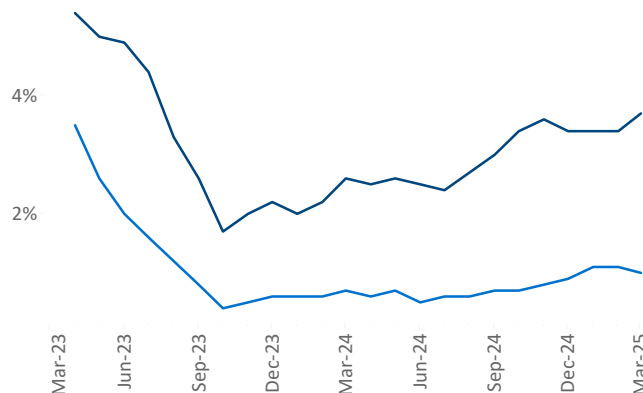
Multifamily housing **demand** has been positive with **1,642 ▲** units absorbed over the past twelve months. Absorption increased by **400 ▲** units from the previous year's absorption gain of **1,242 ▲** units.

Employment in Lansing - Ann Arbor has grown by **0.9% ▲** over the past 12 months, while hourly wages have risen by **2.0% ▲** YoY to **\$31.67** according to the *Bureau of Labor Statistics*.

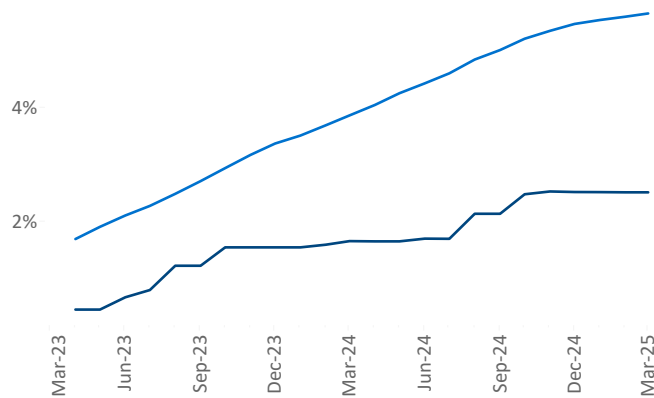
Occupancy



Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12

