



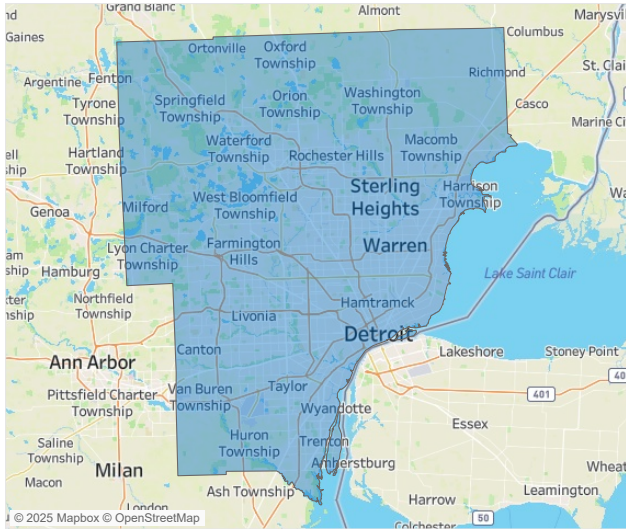
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Detroit

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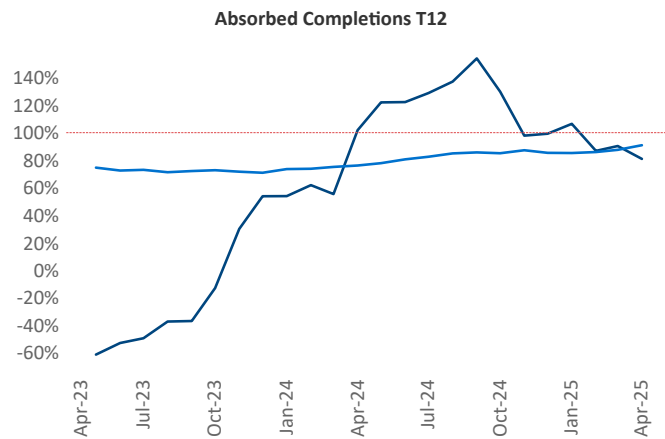
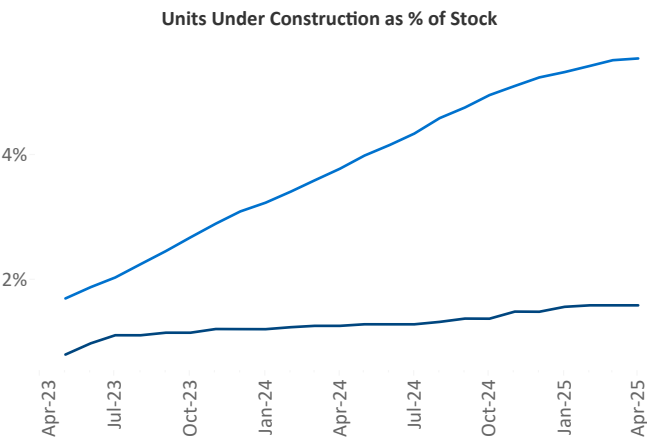
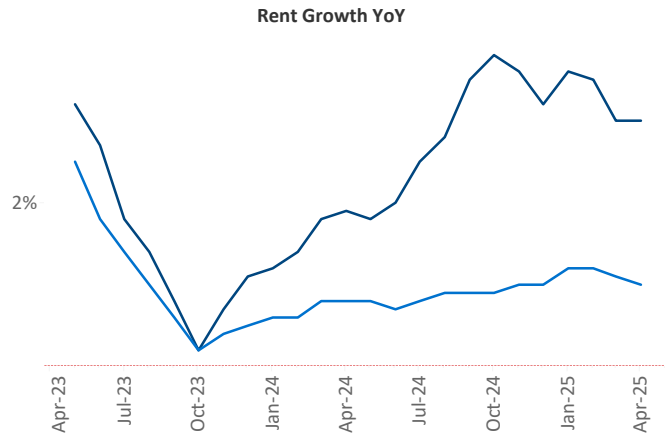
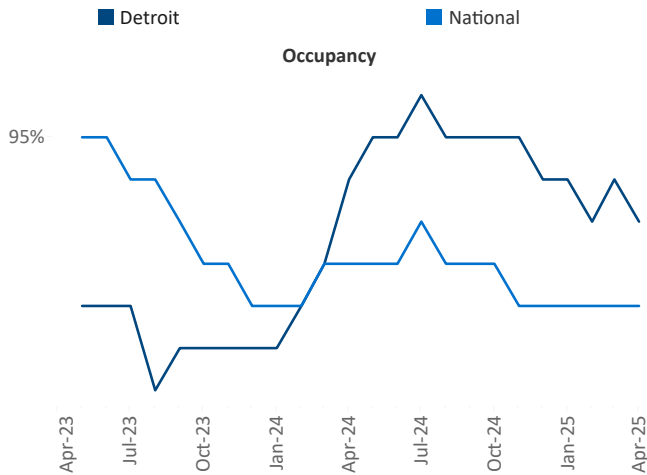


Detroit is the **25th** largest multifamily market with **219,821** completed units and **31,461** units in development, **3,489** of which have already broken ground.

Advertised **rents** are at **\$1,321**, up **3.0% ▲** from the previous year placing Detroit at **37th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **1,156 ▲** units absorbed over the past twelve months. Absorption decreased by **-1,471 ▼** units from the previous year's absorption gain of **2,627 ▲** units.

Employment in Detroit has grown by **0.7% ▲** over the past 12 months, while hourly wages have risen by **2.7% ▲** YoY to **\$36.26** according to the *Bureau of Labor Statistics*.



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