



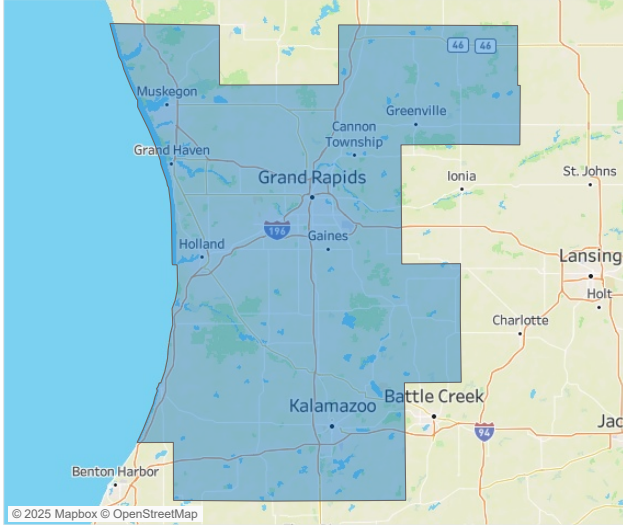
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## Grand Rapids

April 2025



**Grand Rapids** is the **58th** largest multifamily market with **77,373** completed units and **16,502** units in development, **3,125** of which have already broken ground.

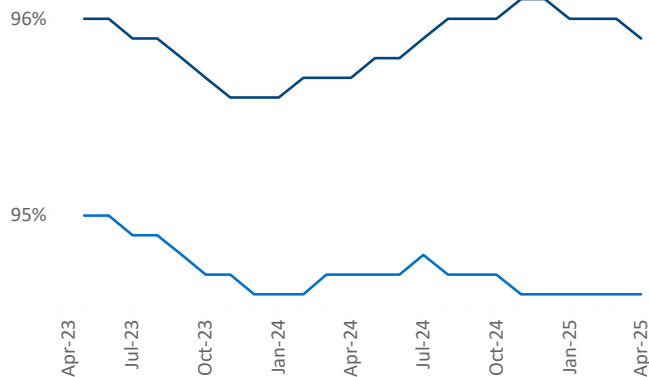
Advertised **rents** are at **\$1,344**, up **3.3% ▲** from the previous year placing Grand Rapids at **28th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **3,850 ▲** units absorbed over the past twelve months. Absorption increased by **3,878 ▲** units from the previous year's absorption loss of **-28 ▼** units.

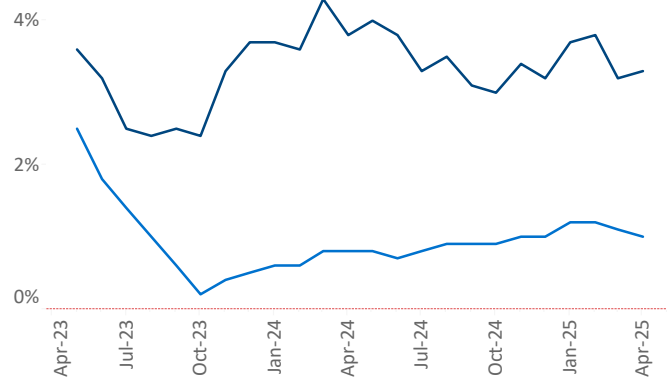
**Employment** in Grand Rapids has grown by **0.2% ▲** over the past 12 months, while hourly wages have risen by **3.5% ▲** YoY to **\$31.35** according to the *Bureau of Labor Statistics*.

■ Grand Rapids ■ National

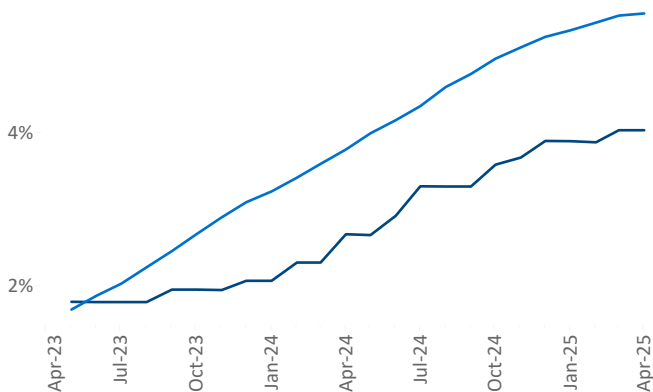
#### Occupancy



#### Rent Growth YoY



#### Units Under Construction as % of Stock



#### Absorbed Completions T12

