



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

## Contacts

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

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**Detroit** is the **25th** largest multifamily market with **219,973** completed units and **31,461** units in development, **3,489** of which have already broken ground.

Advertised rents are at \$1,329, up 3.1%▲ from the previous year placing Detroit at 32nd overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **811**▲ units absorbed over the past twelve months. Absorption decreased by **-2,491**▼ units from the previous year's absorption gain of **3,302**▲ units.

**Employment** in Detroit has grown by **0.3%▲** over the past 12 months, while hourly wages have risen by **4.9%▲** YoY to **\$36.12** according to the *Bureau of Labor Statistics*.

