

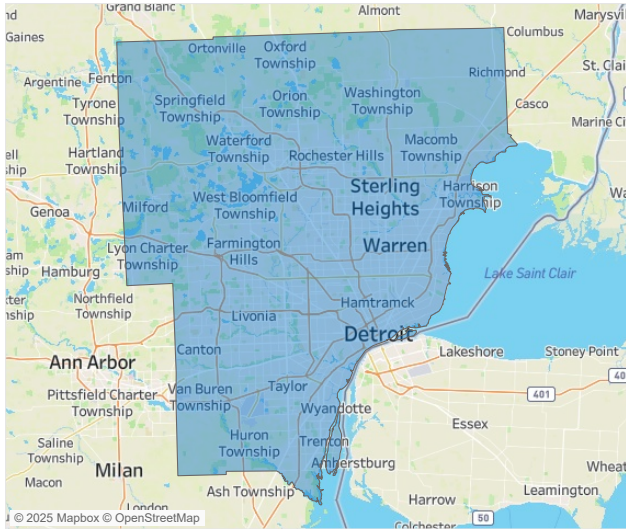


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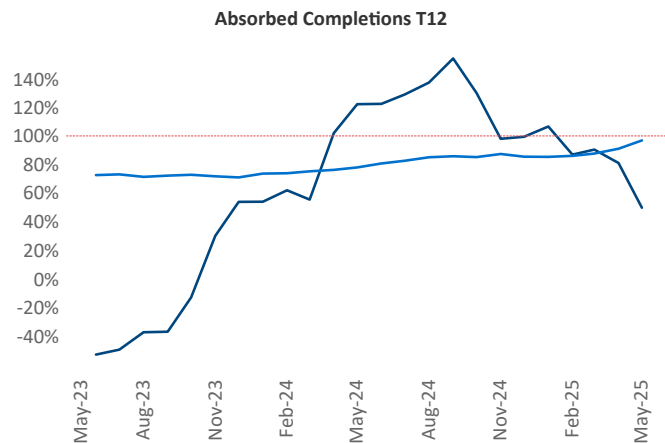
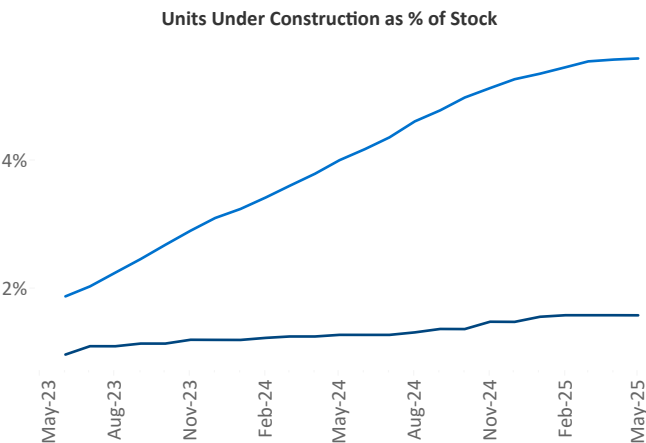
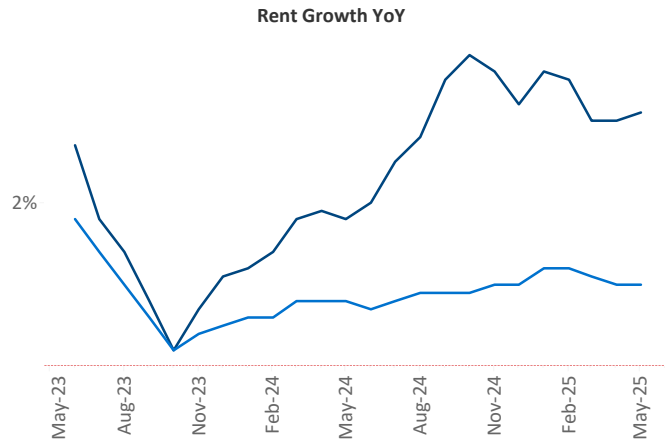
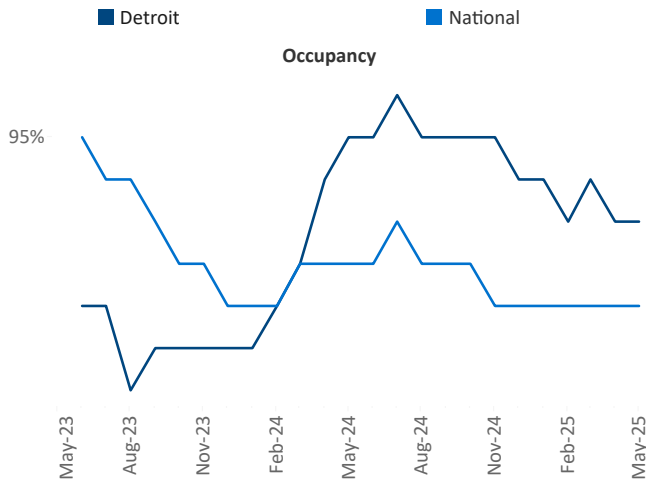


Detroit is the **25th** largest multifamily market with **219,973** completed units and **31,461** units in development, **3,489** of which have already broken ground.

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*.



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