

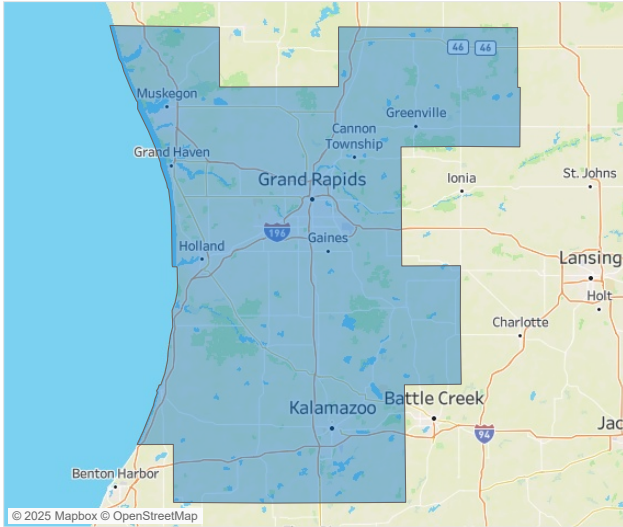


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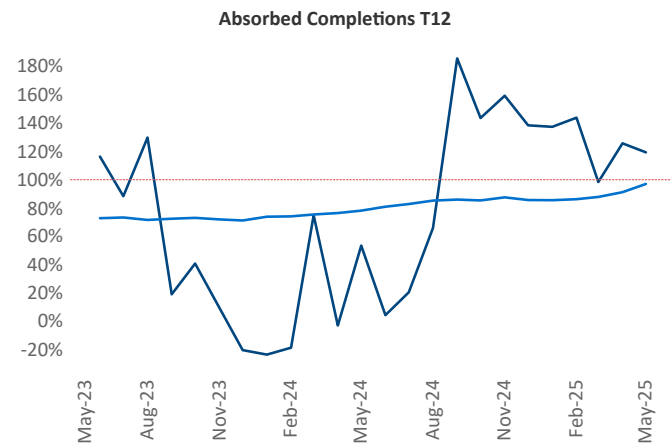
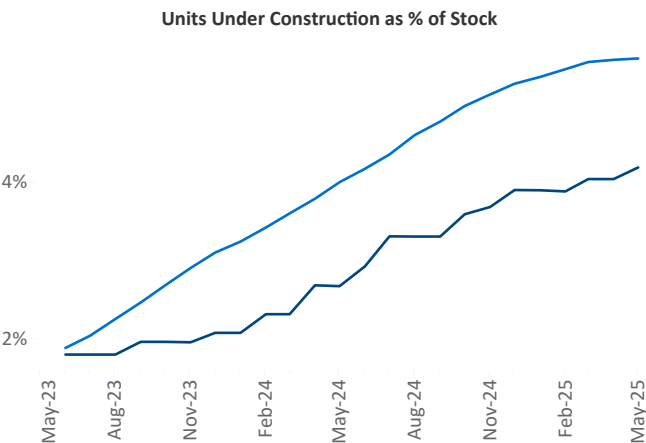
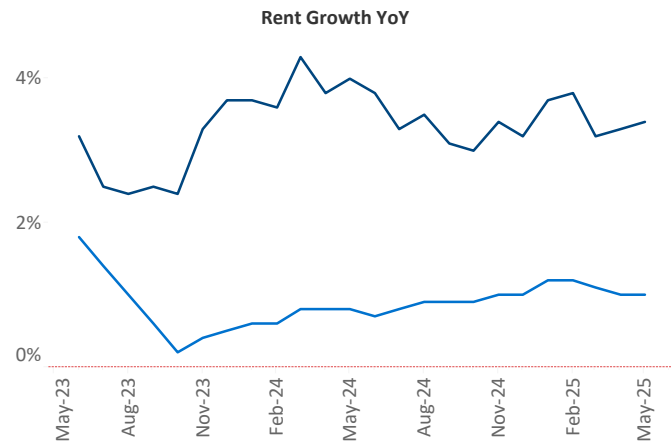
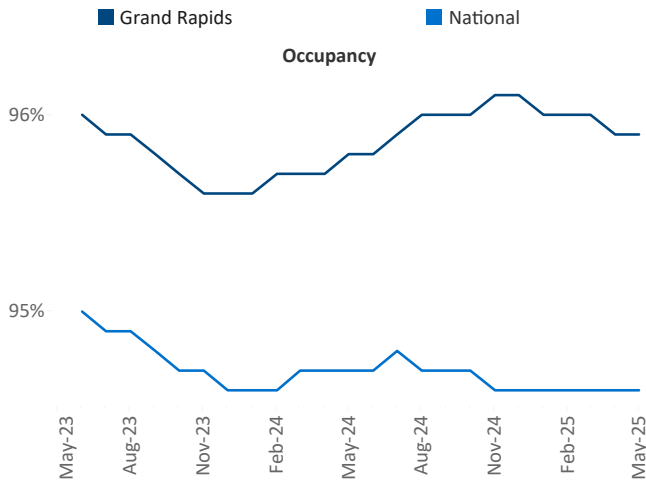


**Grand Rapids** is the **58th** largest multifamily market with **77,373** completed units and **16,814** units in development, **3,240** of which have already broken ground.

Advertised **rents** are at **\$1,355**, up **3.4%** ▲ from the previous year placing Grand Rapids at **26th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **3,280** ▲ units absorbed over the past twelve months. Absorption increased by **2,747** ▲ units from the previous year's absorption gain of **533** ▲ units.

**Employment** in Grand Rapids has grown by **0.4%** ▲ over the past 12 months, while hourly wages have risen by **1.8%** ▲ YoY to **\$31.11** according to the *Bureau of Labor Statistics*.



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