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Detroit is the **25th** largest multifamily market with **220,779** completed units and **31,118** units in development, **3,103** of which have already broken ground.

Advertised rents are at \$1,331, up 2.7%▲ from the previous year placing Detroit at 40th overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **2,836**▲ units absorbed over the past twelve months. Absorption decreased by **-431**▼ units from the previous year's absorption gain of **3,267**▲ units.

Employment in Detroit has grown by **0.2%▲** over the past 12 months, while hourly wages have risen by **5.4%▲** YoY to **\$36.46** according to the *Bureau of Labor Statistics*.

