

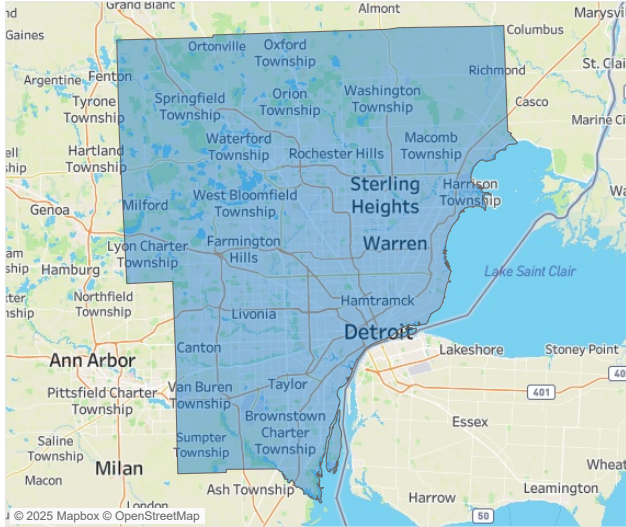


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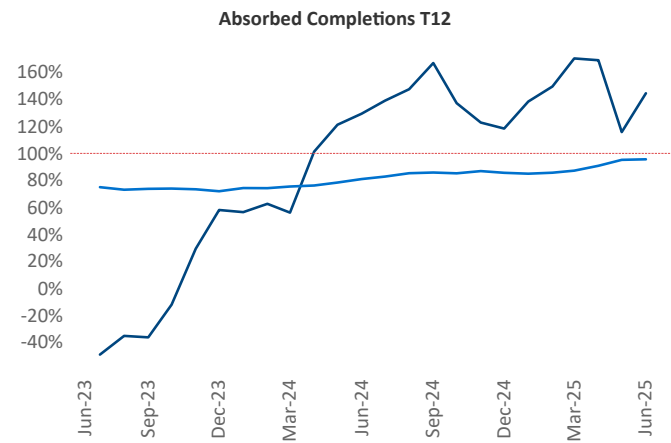
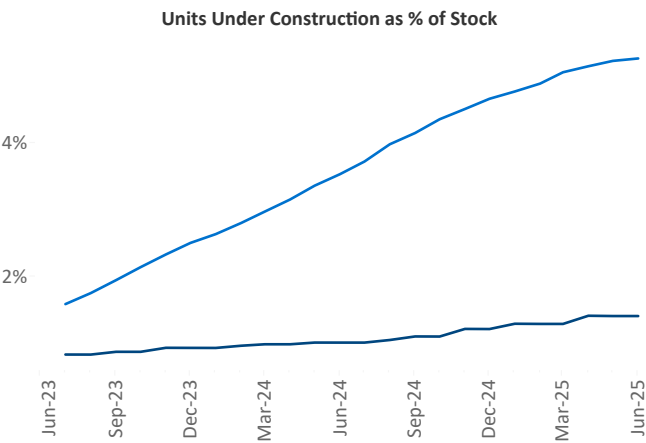
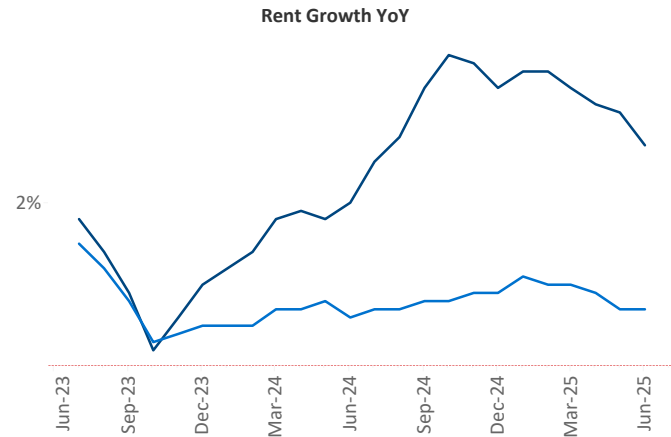
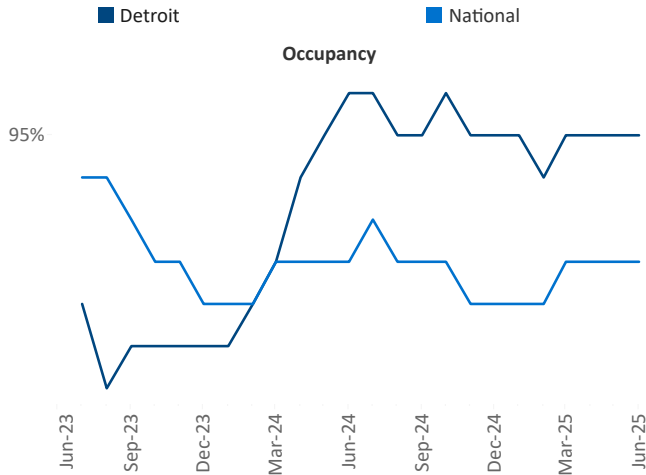


Detroit is the **25th** largest multifamily market with **220,779** completed units and **31,118** units in development, **3,103** of which have already broken ground.

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*.



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