

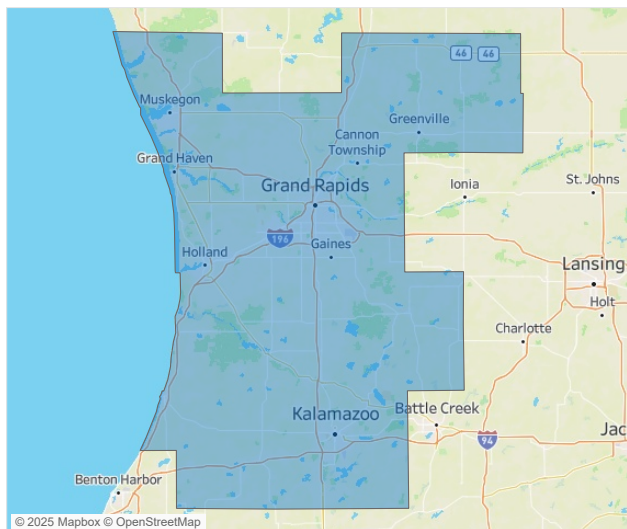


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## Grand Rapids June 2025



**Grand Rapids** is the **59th** largest multifamily market with **77,625** completed units and **16,857** units in development, **3,531** of which have already broken ground.

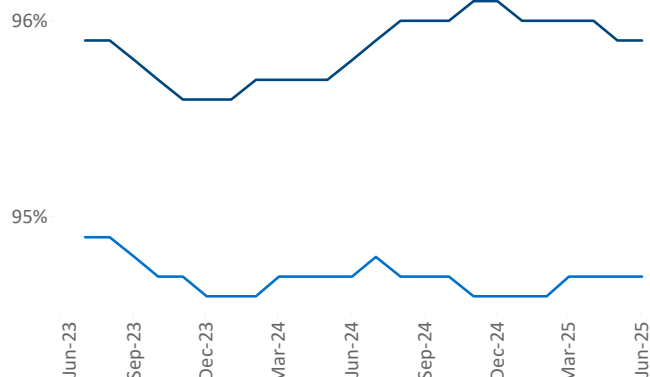
Advertised **rents** are at **\$1,361**, up **2.9% ▲** from the previous year placing Grand Rapids at **32nd** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **3,861 ▲** units absorbed over the past twelve months. Absorption increased by **3,797 ▲** units from the previous year's absorption gain of **64 ▲** units.

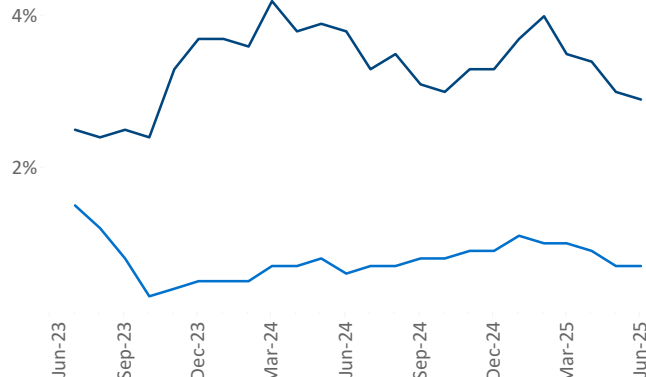
**Employment** in Grand Rapids has grown by **0.4% ▲** over the past 12 months, while hourly wages have risen by **2.3% ▲** YoY to **\$31.32** according to the *Bureau of Labor Statistics*.

■ Grand Rapids ■ National

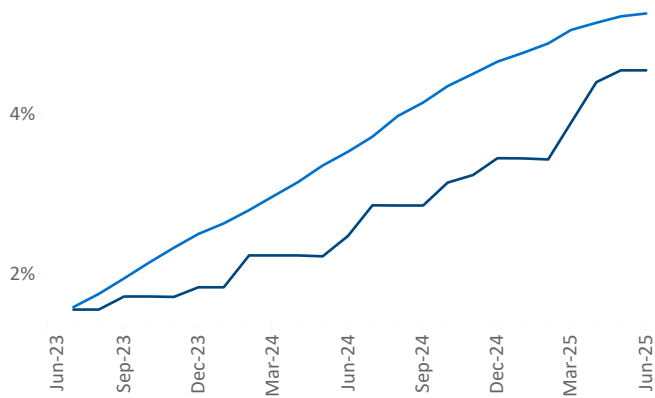
#### Occupancy



#### Rent Growth YoY



#### Units Under Construction as % of Stock



#### Absorbed Completions T12

