

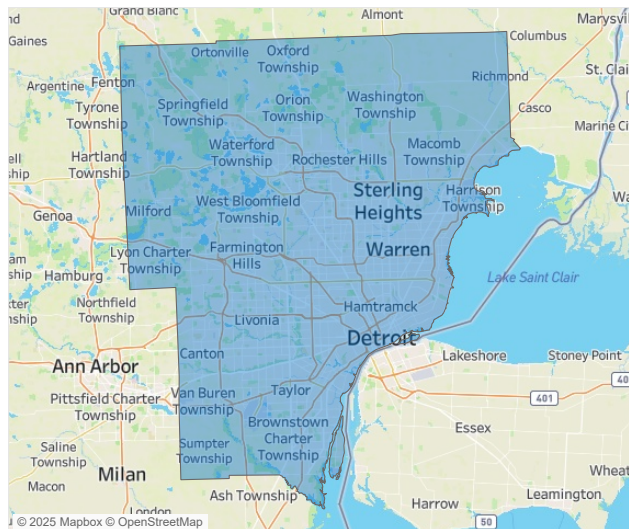


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Detroit
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Detroit is the **25th** largest multifamily market with **220,870** completed units and **30,899** units in development, **3,874** of which have already broken ground.

Advertised **rents** are at **\$1,344**, up **3.5% ▲** from the previous year placing Detroit at **22nd** overall in year-over-year rent growth.

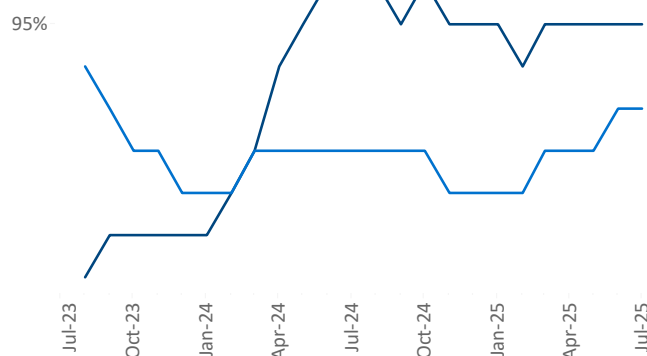
Multifamily housing **demand** has been positive with **2,151 ▲** units absorbed over the past twelve months. Absorption decreased by **-931 ▼** units from the previous year's absorption gain of **3,082 ▲** units.

Employment in Detroit has grown by **0.8% ▲** over the past 12 months, while hourly wages have risen by **4.0% ▲** YoY to **\$36.33** according to the *Bureau of Labor Statistics*.

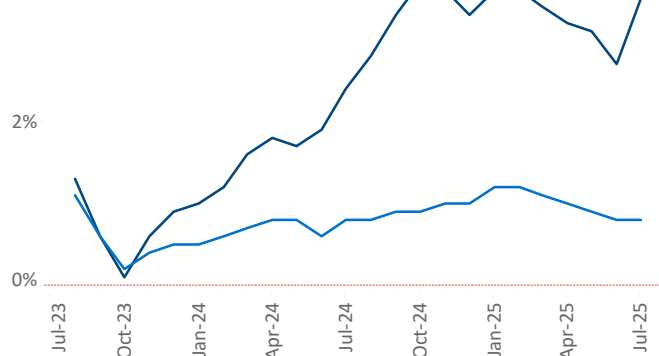
■ Detroit

■ National

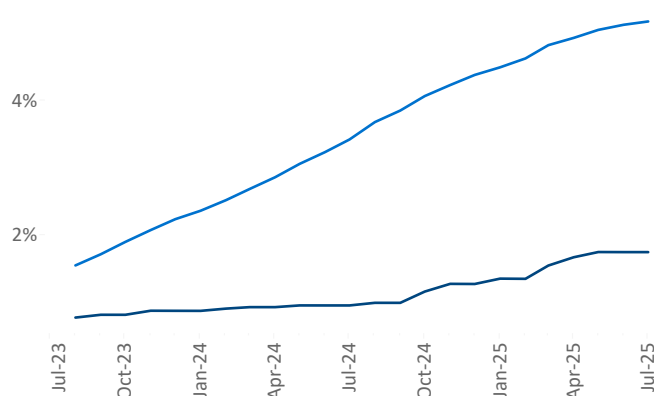
Occupancy



Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12

