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Detroit is the **25th** largest multifamily market with **221,165** completed units and **30,806** units in development, **3,659** of which have already broken ground.

Advertised rents are at \$1,338, up 2.9%▲ from the previous year placing Detroit at 34th overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **1,890**▲ units absorbed over the past twelve months. Absorption decreased by **-1,394**▼ units from the previous year's absorption gain of **3,284**▲ units.

Employment in Detroit has grown by **0.1%▲** over the past 12 months, while hourly wages have risen by **4.6%▲** YoY to **\$36.33** according to the *Bureau of Labor Statistics*.

