

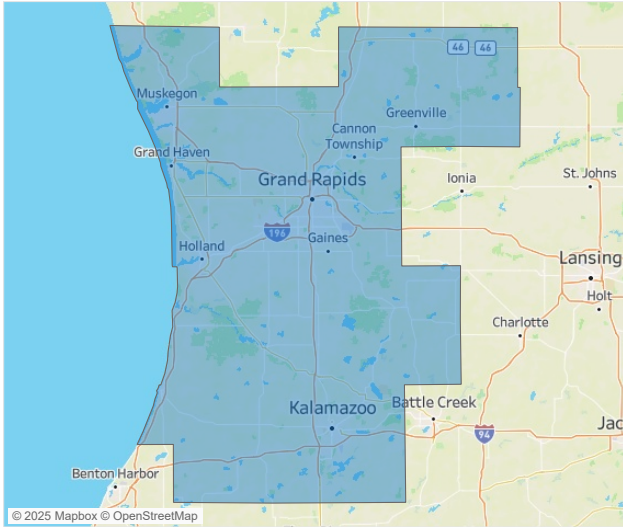


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Grand Rapids
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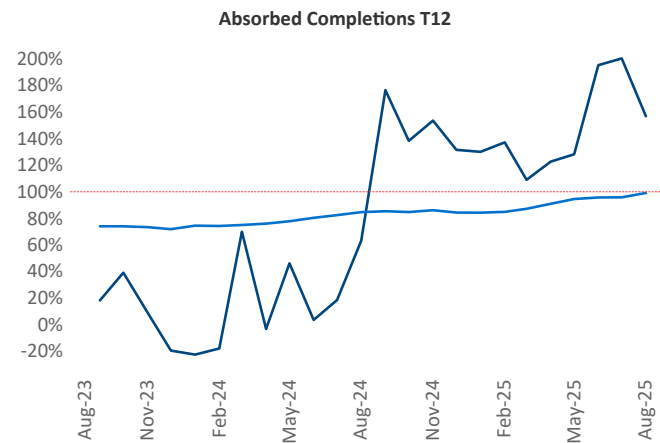
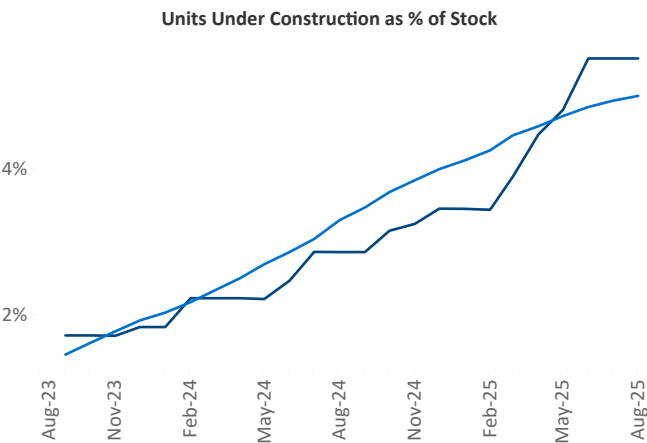
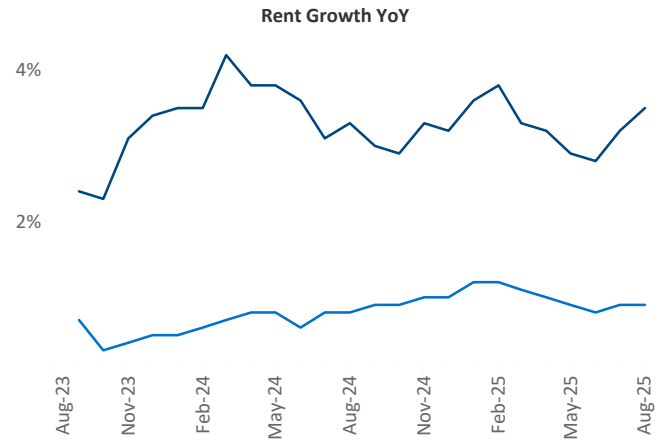
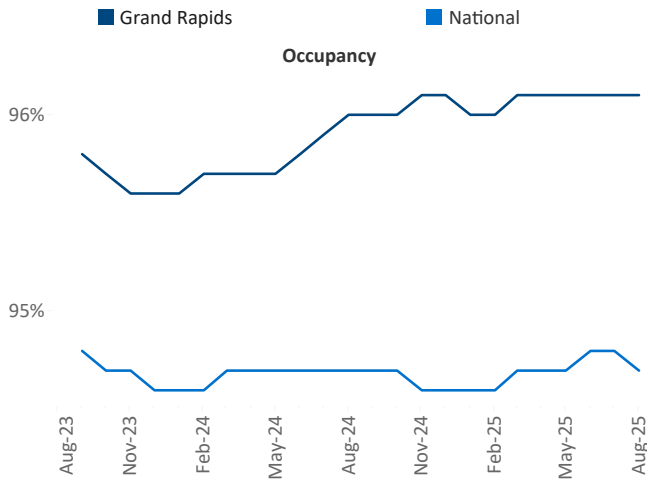


Grand Rapids is the **59th** largest multifamily market with **77,701** completed units and **17,325** units in development, **4,296** of which have already broken ground.

Advertised **rents** are at **\$1,374**, up **3.5%** ▲ from the previous year placing Grand Rapids at **19th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **3,970** ▲ units absorbed over the past twelve months. Absorption increased by **2,941** ▲ units from the previous year's absorption gain of **1,029** ▲ units.

Employment in Grand Rapids has grown by **0.1%** ▲ over the past 12 months, while hourly wages have risen by **3.0%** ▲ YoY to **\$31.34** according to the *Bureau of Labor Statistics*.



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