



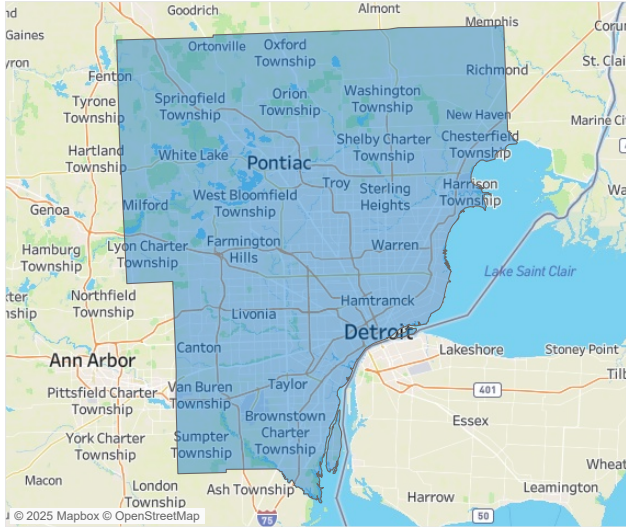
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Detroit

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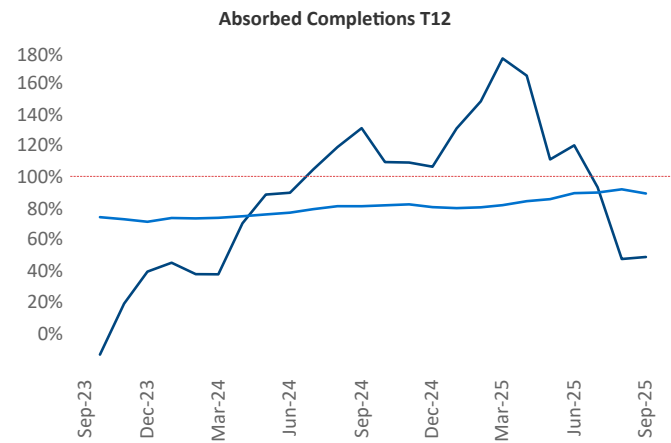
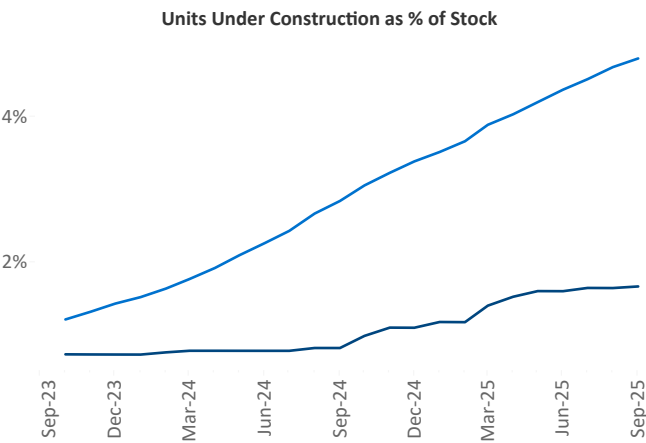
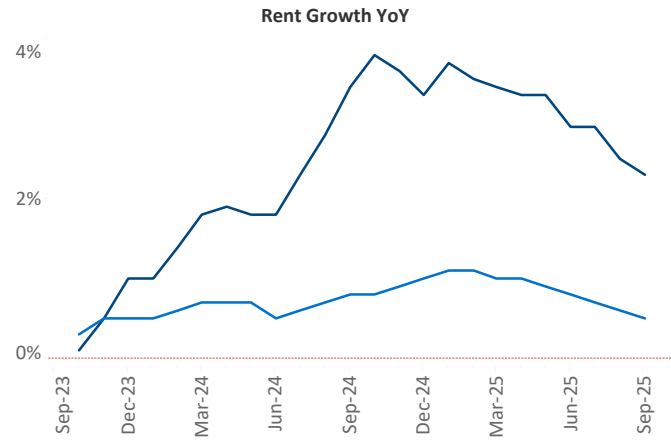
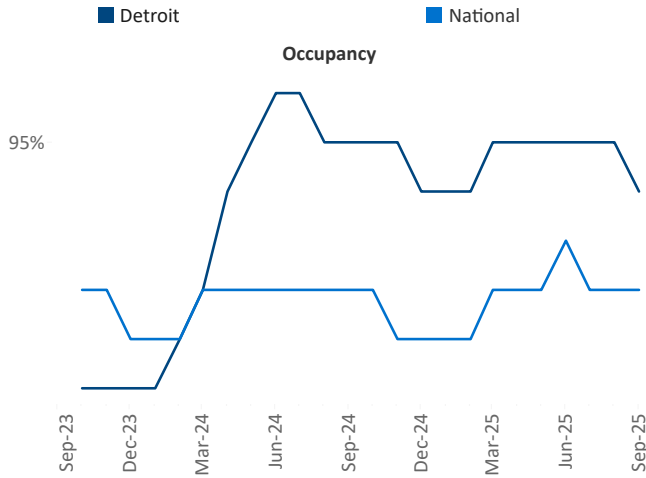


**Detroit** is the **25th** largest multifamily market with **221,521** completed units and **30,276** units in development, **3,685** of which have already broken ground.

Advertised **rents** are at **\$1,332**, up **2.3%** ▲ from the previous year placing Detroit at **39th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **1,139** ▲ units absorbed over the past twelve months. Absorption decreased by **-2,033** ▼ units from the previous year's absorption gain of **3,172** ▲ units.

**Employment** in Detroit has grown by **0.1%** ▲ over the past 12 months, while hourly wages have risen by **3.0%** ▲ YoY to **\$36.30** according to the *Bureau of Labor Statistics*.



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