

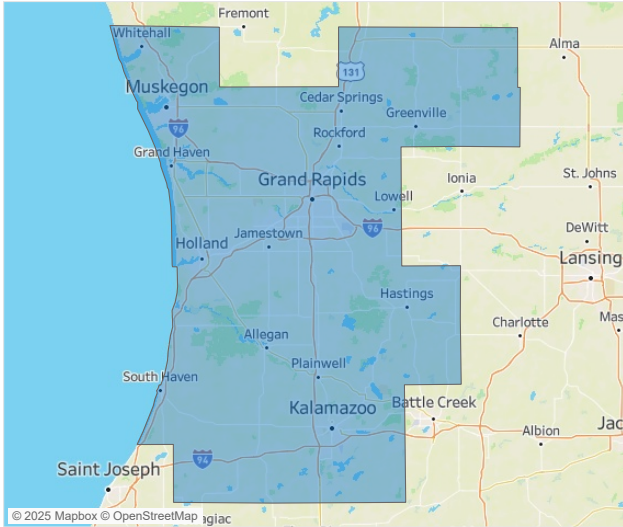


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Grand Rapids
September 2025

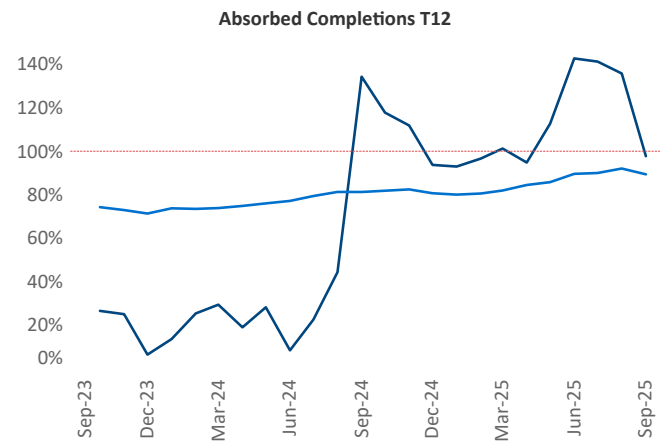
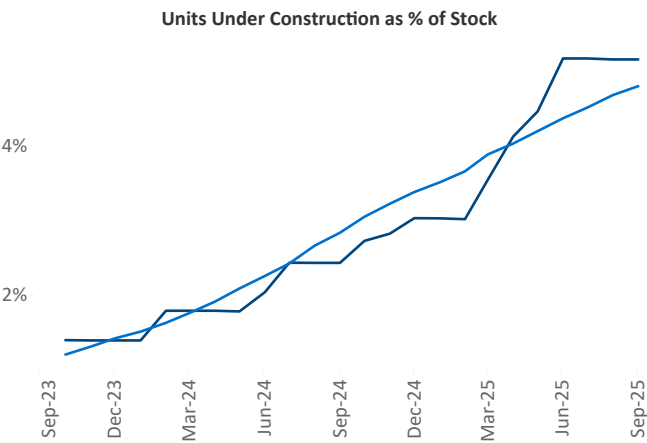
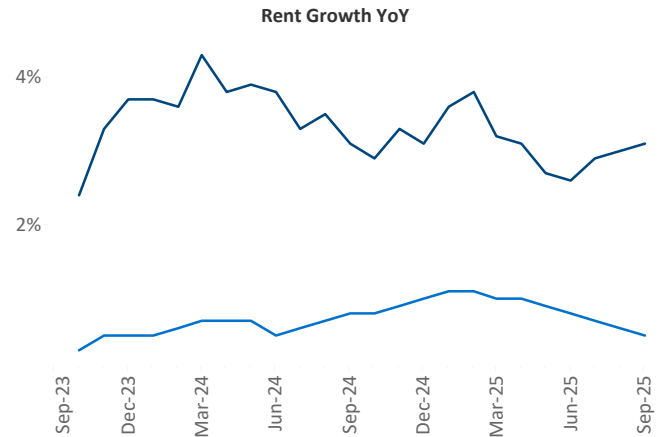
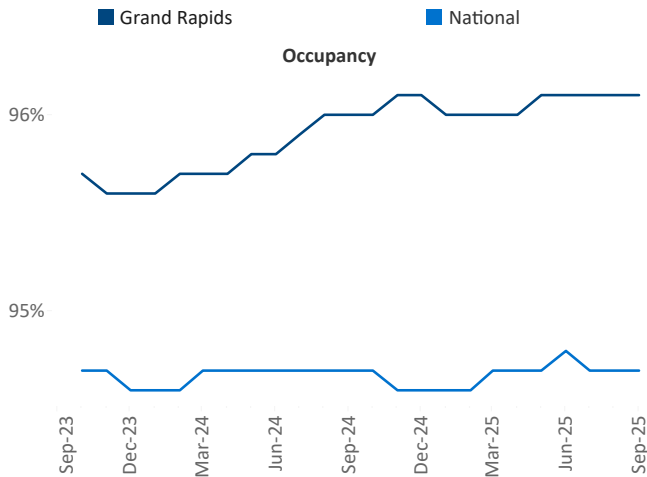


Grand Rapids is the **59th** largest multifamily market with **78,060** completed units and **17,578** units in development, **4,029** of which have already broken ground.

Advertised **rents** are at **\$1,372**, up **3.1%** ▲ from the previous year placing Grand Rapids at **25th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **2,751** ▲ units absorbed over the past twelve months. Absorption increased by **926** ▲ units from the previous year's absorption gain of **1,825** ▲ units.

Employment in Grand Rapids has grown by **0.5%** ▲ over the past 12 months, while hourly wages have risen by **2.5%** ▲ YoY to **\$31.64** according to the *Bureau of Labor Statistics*.



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