

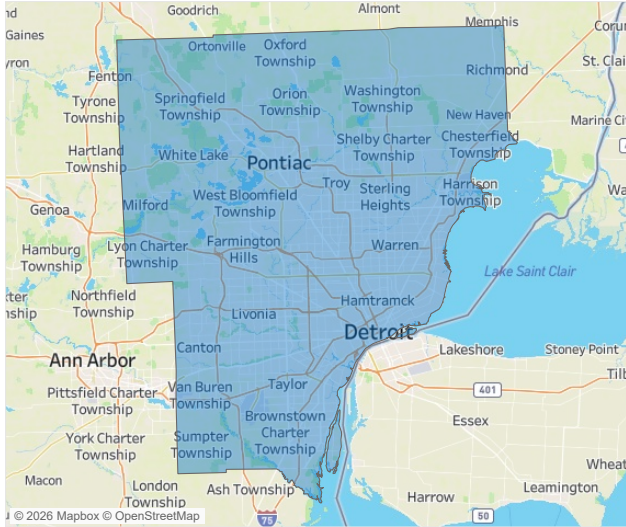


Jeff Adler
Vice President
Jeff.Adler@yardi.com

Contacts

Razvan Cimpean
SEO Engineer
Razvan-I.Cimpean@yardi.com

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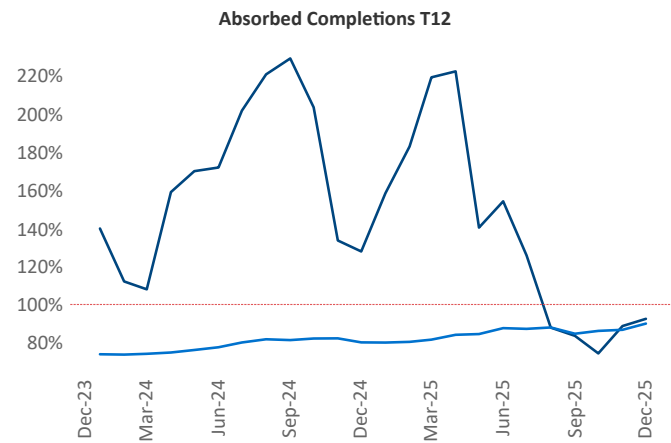
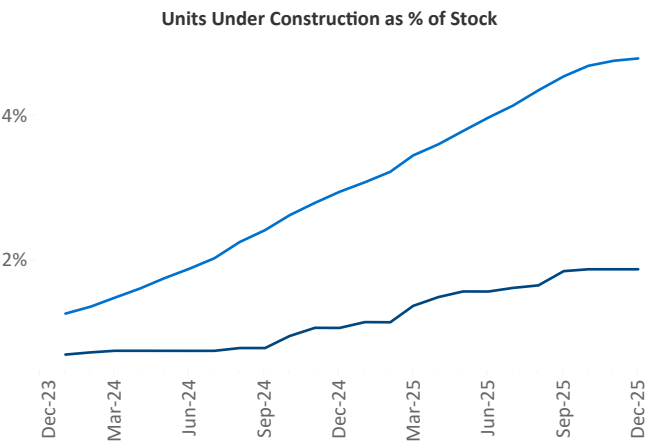
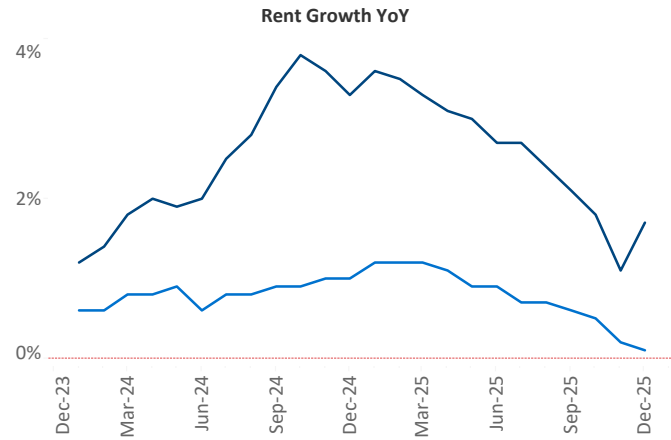
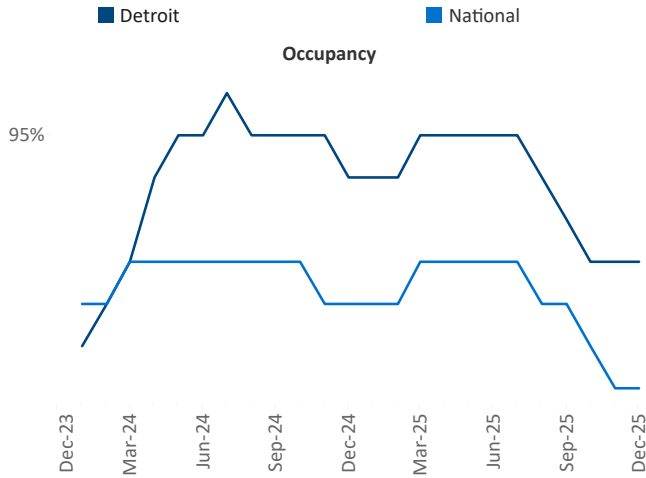


Detroit is the **25th** largest multifamily market with **221,949** completed units and **31,053** units in development, **4,143** of which have already broken ground.

Advertised **rents** are at **\$1,330**, up **1.7%** ▲ from the previous year placing Detroit at **42nd** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **1,977** ▲ units absorbed over the past twelve months. Absorption decreased by **-929** ▼ units from the previous year's absorption gain of **2,906** ▲ units.

Employment in Detroit has grown by **0.0%** ▲ over the past 12 months, while hourly wages have fallen by **-1.1%** ▼ YoY to **\$35.83** according to the *Bureau of Labor Statistics*.



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