



MULTIFAMILY REPORT

Detroit Maintains Momentum

March 2026

YoY Rent Gains Outpace Key Markets

Occupancy Above US Average

Construction Starts Climb



DETROIT MULTIFAMILY



Resilience Defines The Market

Although rent growth was negative at the national level, Detroit's average advertised asking rent ticked up 0.1%, on a trailing three-month basis through January, settling at \$1,332. Year-over-year, the metro's average rose 1.8%, placing Detroit among the top performers and ranking it sixth among Yardi Matrix's top 30 metros. The metro's occupancy rate rose to 94.7% as of December, once again outperforming the national average.

The metro added 7,600 net jobs over the 12-month period ending in September 2025. Based on preliminary figures from the Bureau of Labor Statistics, Detroit's unemployment rate reached 4.7% as of December, 30 basis points above the national figure of 4.4%. Revitalization efforts continued across the metro. The Van Buren Township Planning Commission granted preliminary approval for the data center campus known as Project Cannoli. If approved, the 1-gigawatt campus would become the township's largest taxpayer and a leading contributor for Wayne County.

As of December, developers had more than 4,300 units under construction. The pipeline remained strong, with an additional 27,000 units in various stages of development. During 2025, developers added close to 1,800 units to the metro's inventory. Investment activity totaled more than \$269 million in the past year, marking an upswing compared to the \$250 million that traded in 2024.

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Contacts

Jeff Adler

Vice President & General
Manager of Yardi Matrix
Jeff.Adler@Yardi.com
(303) 615-3676

Doug Ressler

Media Contact
Doug.Ressler@Yardi.com
(480) 695-3365

Author**Agota Felhazi**

Senior Associate Editor

Ron Brock, Jr.

Industry Principal, Matrix
JR.Brock@Yardi.com
(480) 663-1149 x14006