

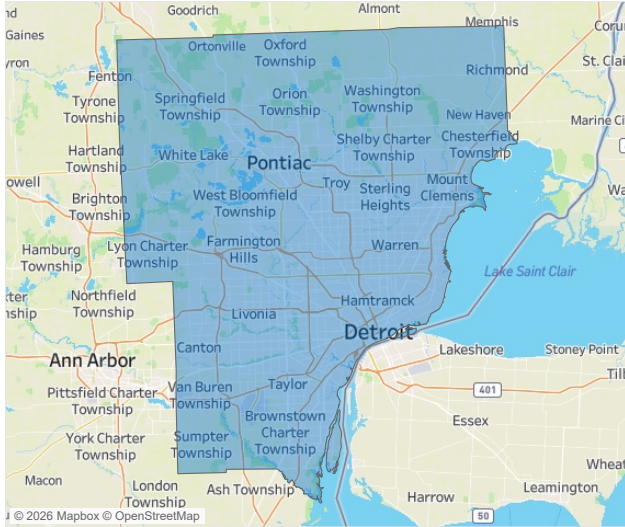


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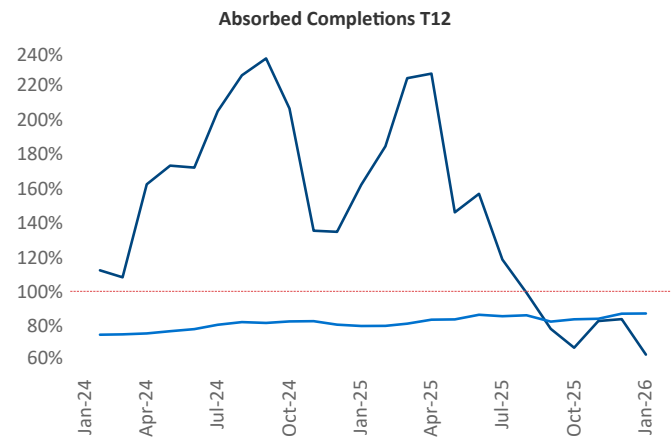
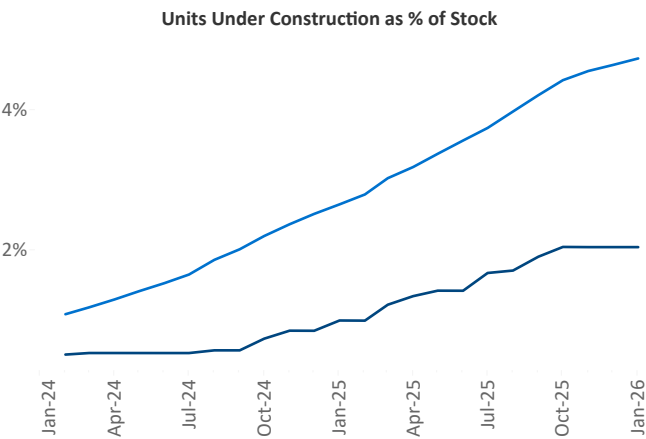
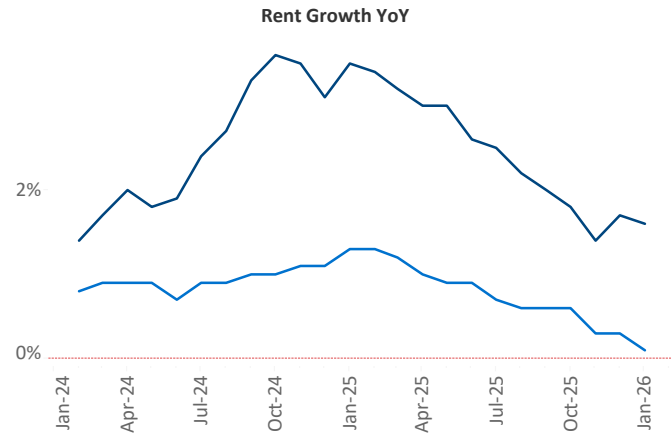
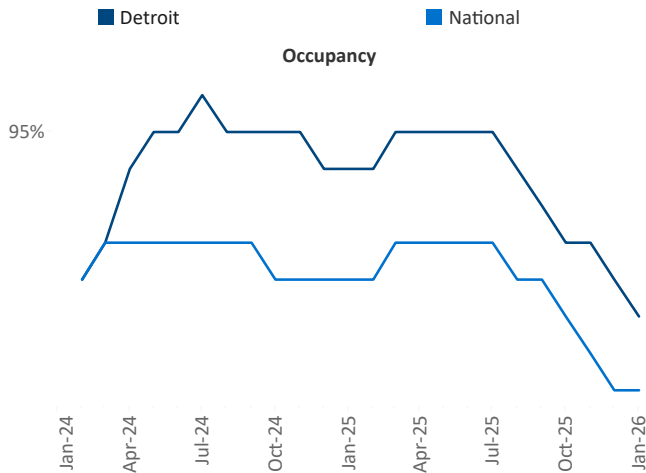


**Detroit** is the **25th** largest multifamily market with **222,230** completed units and **30,483** units in development, **4,555** of which have already broken ground.

Advertised **rents** are at **\$1,336**, up **1.6%** ▲ from the previous year placing Detroit at **48th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **1,352** ▲ units absorbed over the past twelve months. Absorption decreased by **-1,779** ▼ units from the previous year's absorption gain of **3,131** ▲ units.

**Employment** in Detroit has grown by **0.1%** ▲ over the past 12 months, while hourly wages have risen by **1.8%** ▲ YoY to **\$36.91** according to the *Bureau of Labor Statistics*.



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