

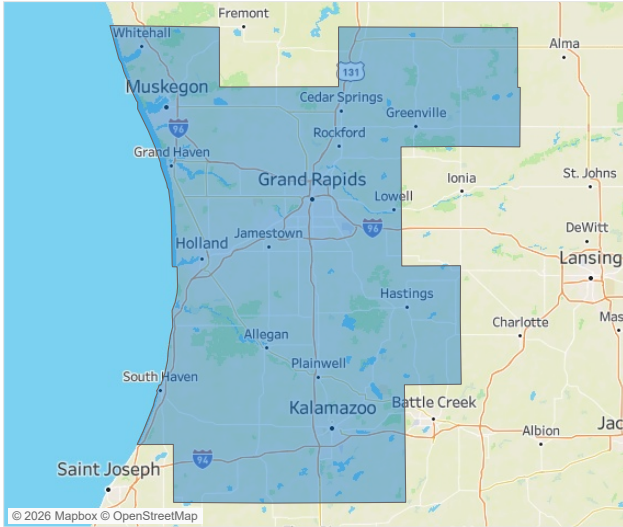


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Grand Rapids
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Grand Rapids is the **59th** largest multifamily market with **79,050** completed units and **17,391** units in development, **4,536** of which have already broken ground.

Advertised **rents** are at **\$1,382**, up **2.5%** ▲ from the previous year placing Grand Rapids at **31st** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **2,860** ▲ units absorbed over the past twelve months. Absorption increased by **525** ▲ units from the previous year's absorption gain of **2,335** ▲ units.

Employment in Grand Rapids has shrunk by **-0.3%** ▼ over the past 12 months, while hourly wages have risen by **4.3%** ▲ YoY to **\$32.53** according to the *Bureau of Labor Statistics*.

