

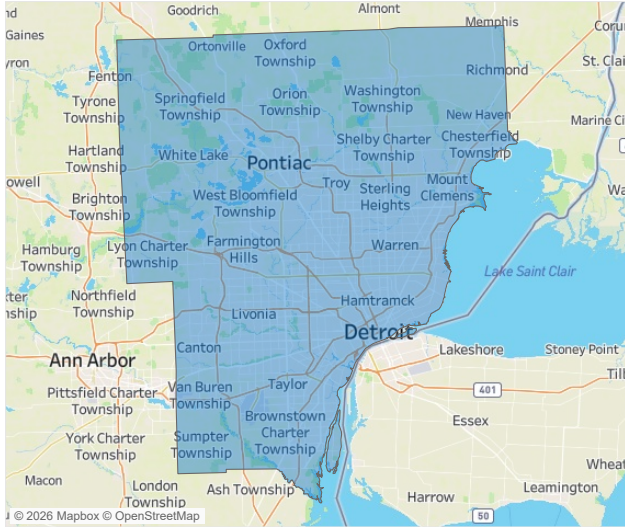


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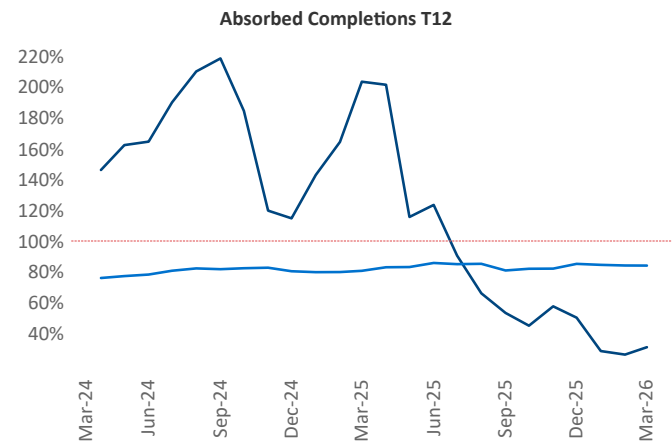
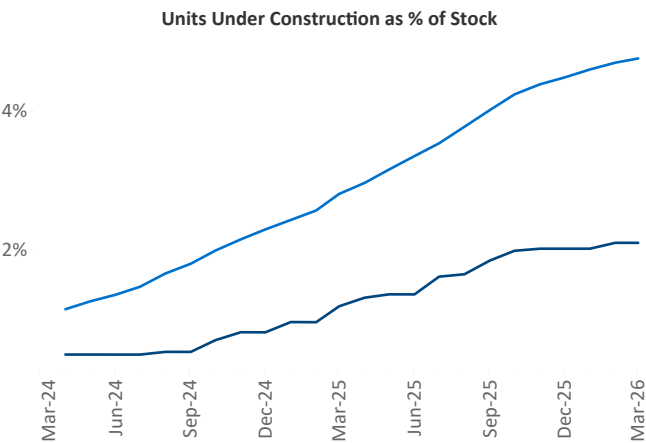
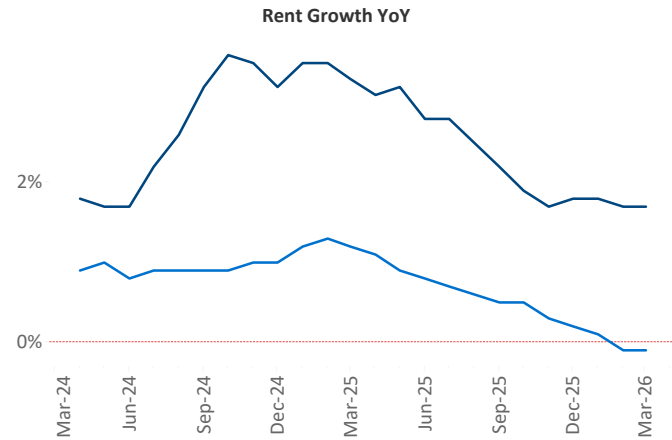
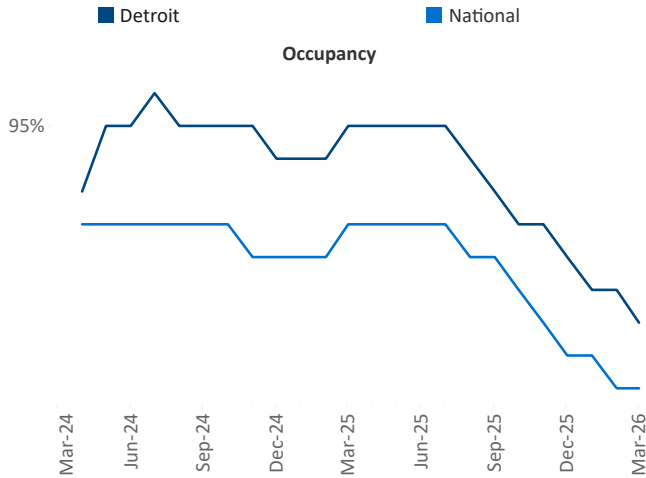


Detroit is the **25th** largest multifamily market with **222,385** completed units and **30,482** units in development, **4,698** of which have already broken ground.

Advertised **rents** are at **\$1,343**, 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 **575** ▲ units absorbed over the past twelve months. Absorption decreased by **-2,318** ▼ units from the previous year's absorption gain of **2,893** ▲ units.

Employment in Detroit has shrunk by **-0.4%** ▼ over the past 12 months, while hourly wages have risen by **1.9%** ▲ YoY to **\$37.18** according to the *Bureau of Labor Statistics*.



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