



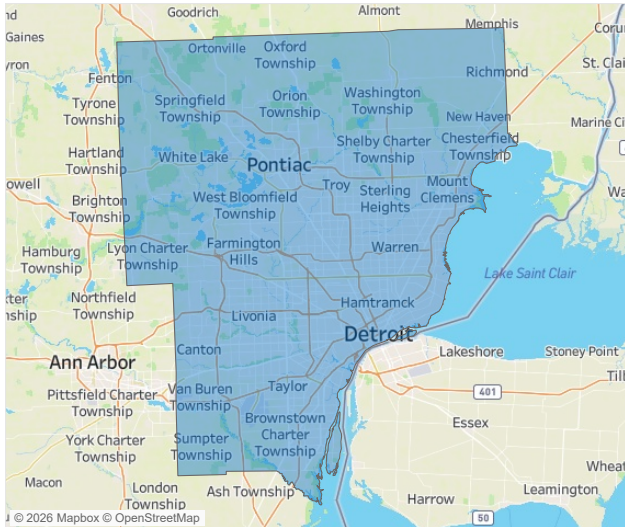
Jeff Adler
Vice President
Jeff.Adler@yardi.com

Contacts

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

Detroit

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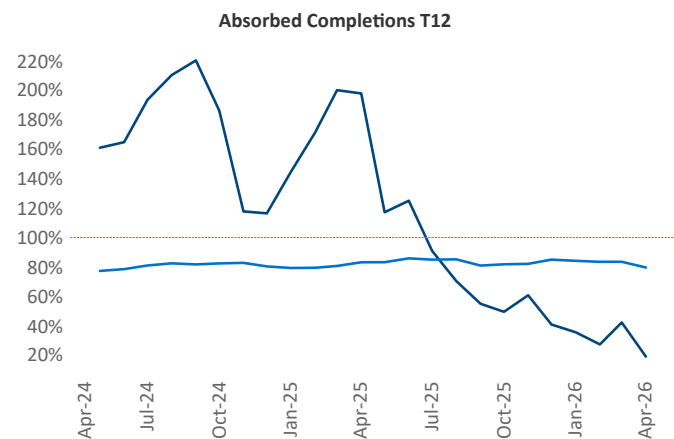
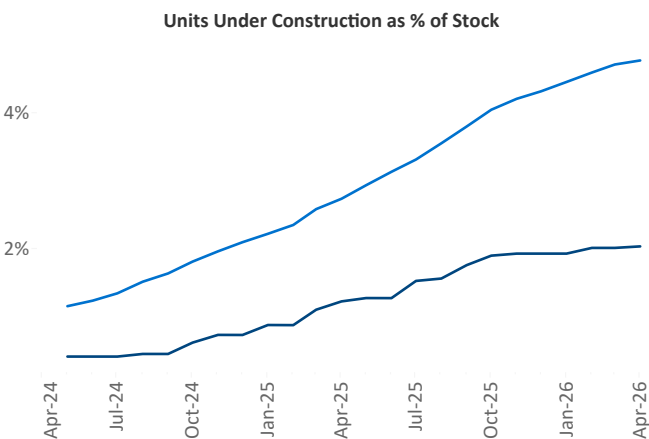
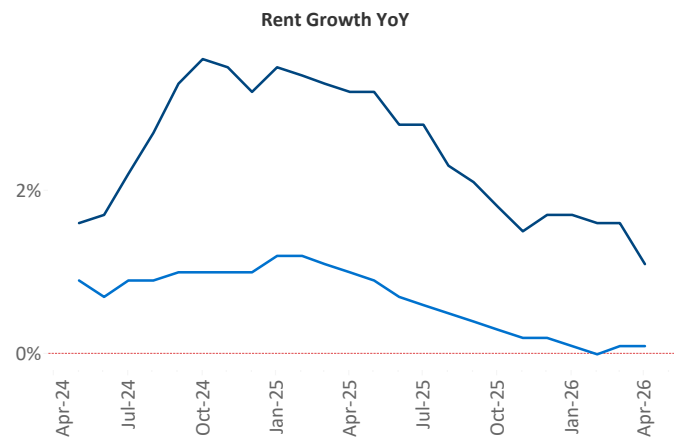
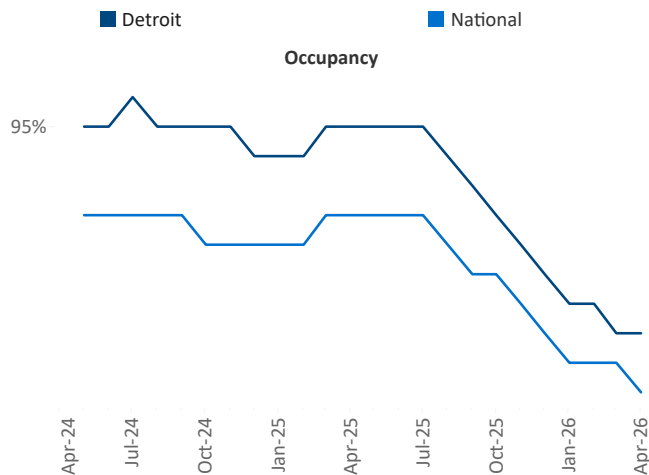


Detroit is the **25th** largest multifamily market with **222,535** completed units and **30,824** units in development, **4,548** of which have already broken ground.

Advertised **rents** are at **\$1,347**, up **1.1%** ▲ from the previous year placing Detroit at **54th** overall in year-over-year rent growth.

Multifamily housing **demand** was positive with **383** ▲ units absorbed over the last twelve months. Absorption decreased by **-2,560** ▼ units from the previous year's absorption gain of **2,943** ▲ units.

Employment in Detroit decreased **-0.7%** ▼ over the last twelve months, while hourly wages grew **2.5%** ▲ YoY to **\$37.15**, according to the *Bureau of Labor Statistics*.



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