

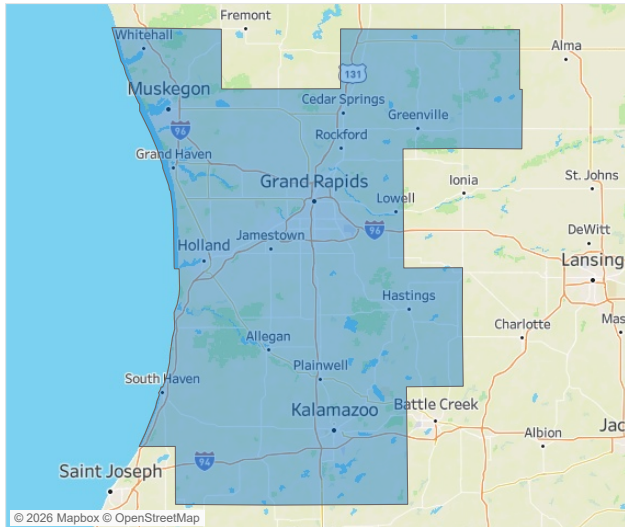


Jeff Adler
Vice President
Jeff.Adler@yardi.com

Contacts

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

Grand Rapids April 2026

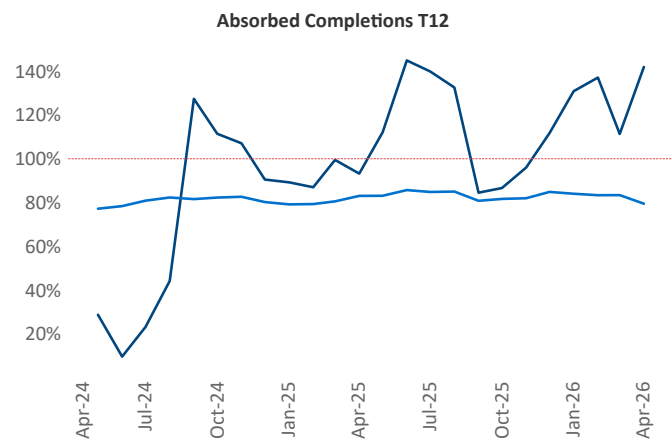
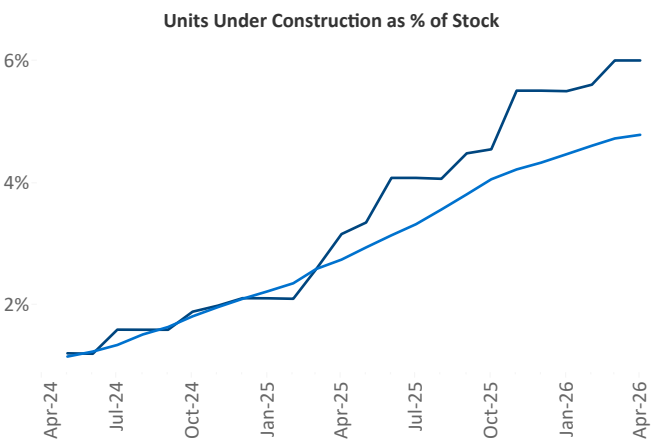
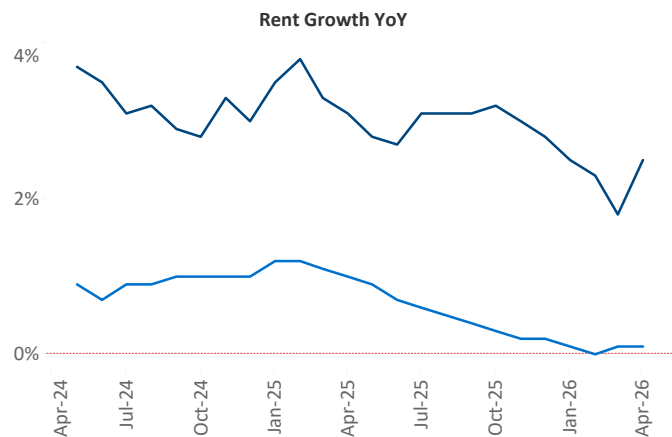
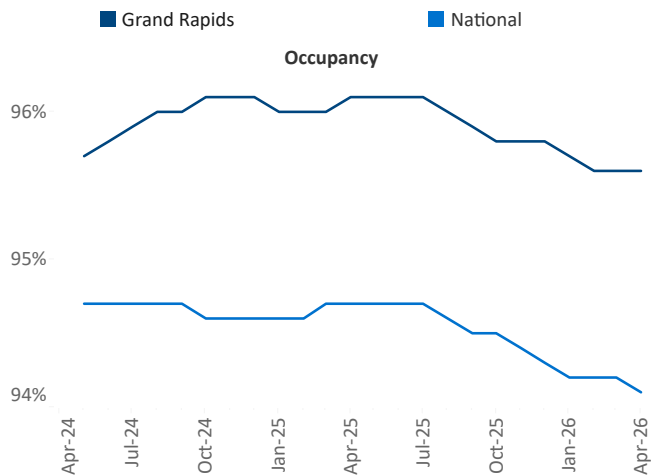


Grand Rapids is the **59th** largest multifamily market with **79,316** completed units and **17,642** units in development, **4,758** of which have already broken ground.

Advertised **rents** are at **\$1,398**, up **2.5%** ▲ from the previous year placing Grand Rapids at **24th** overall in year-over-year rent growth.

Multifamily housing **demand** was positive with **1,529** ▲ units absorbed over the last twelve months. Absorption decreased by **-1,869** ▼ units from the previous year's absorption gain of **3,398** ▲ units.

Employment in Grand Rapids decreased **0.0%** ▼ over the last twelve months, while hourly wages grew **2.1%** ▲ YoY to **\$32.01**, according to the *Bureau of Labor Statistics*.



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