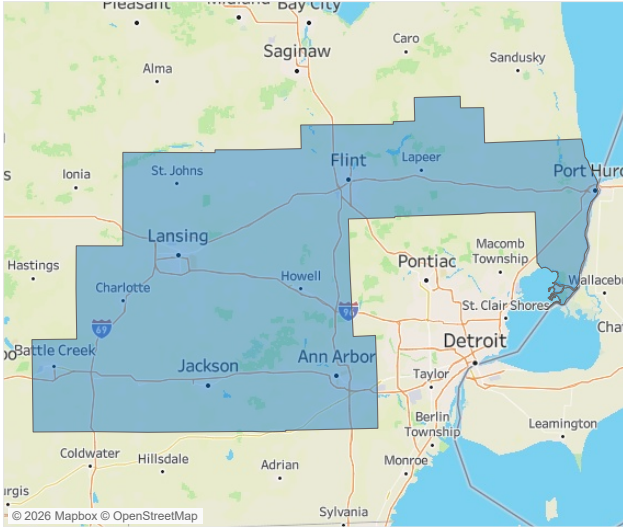


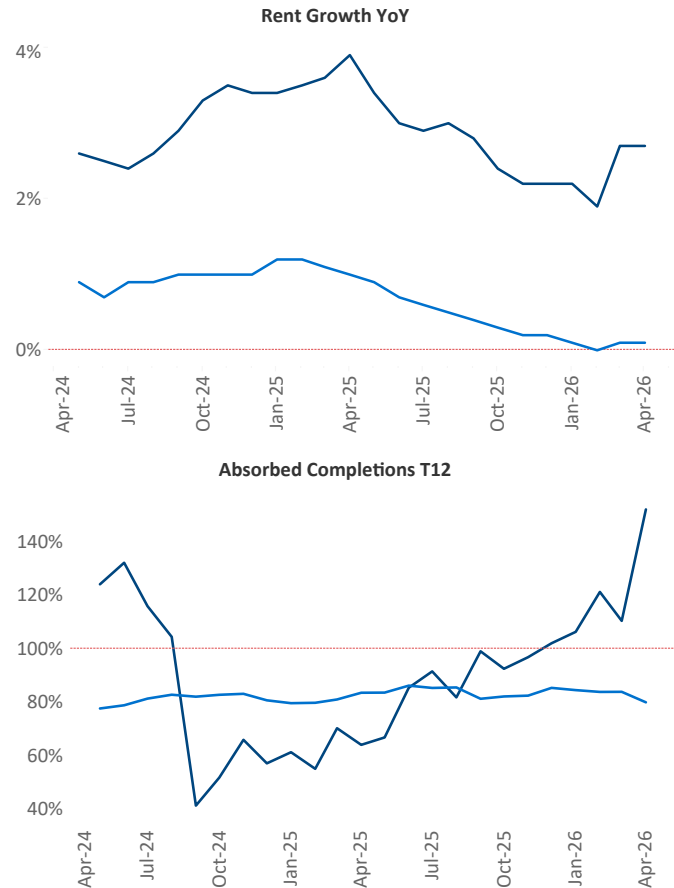
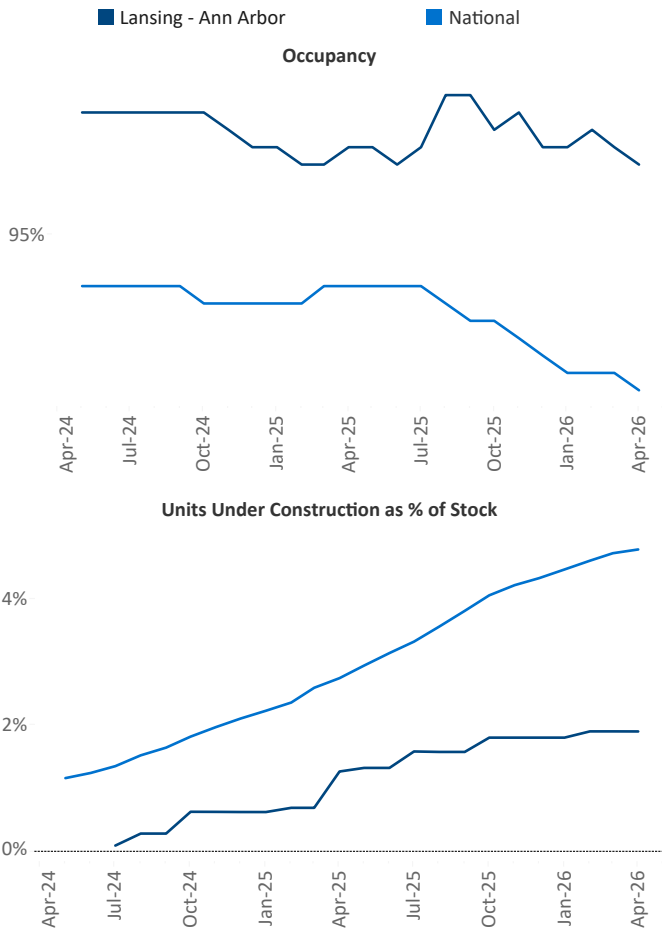


Lansing - Ann Arbor is the **47th** largest multifamily market with **110,076** completed units and **16,678** units in development, **2,093** of which have already broken ground.

Advertised **rents** are at **\$1,318**, up **2.7% ▲** from the previous year placing Lansing - Ann Arbor at **21st** overall in year-over-year rent growth.

Multifamily housing **demand** was positive with **2,575 ▲** units absorbed over the last twelve months. Absorption increased by **505 ▲** units from the previous year's absorption gain of **2,070 ▲** units.

Employment in Lansing - Ann Arbor decreased **-0.5% ▼** over the last twelve months, while hourly wages grew **5.5% ▲** YoY to **\$33.50**, according to the *Bureau of Labor Statistics*.



DISCLAIMER

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