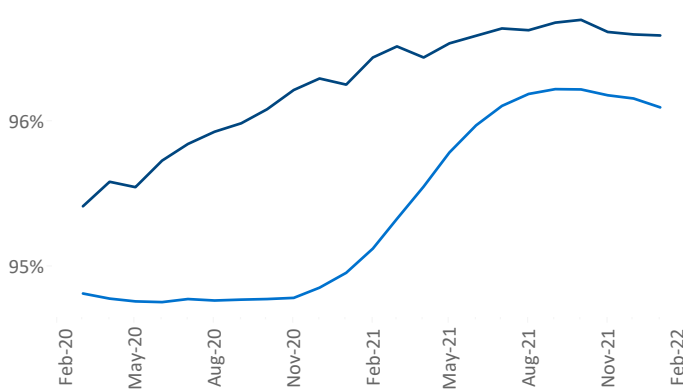


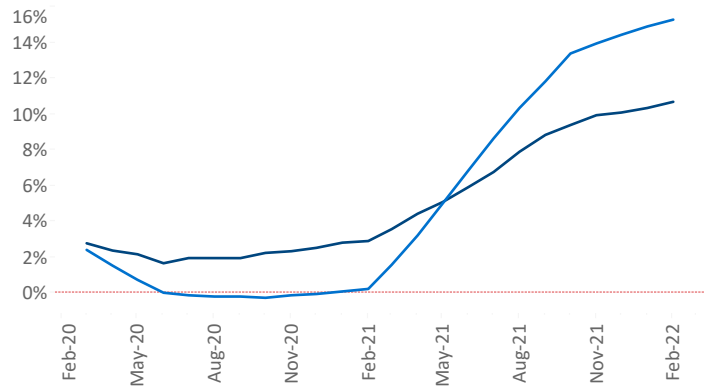


■ Lansing - Ann Arbor ■ National

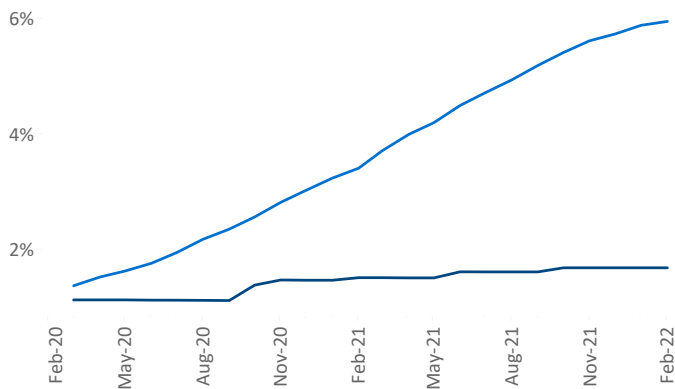
Occupancy



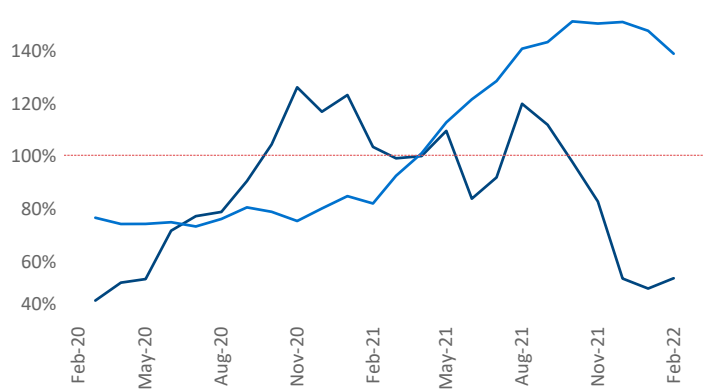
Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12



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Lansing - Ann
February 2022

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Lansing - Ann Arbor is the **43rd** largest multifamily market with **113,306** completed units and **12,750** units in development, **1,912** of which have already broken ground.

New lease asking rents are at **\$1,180**, up **10.6%** ▲ from the previous year placing Lansing - Ann Arbor at **84th** overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **1,095** ▲ net units absorbed over the past 12 months. This is down **-1,146** ▼ units from the previous year's gain of **2,241** ▲ absorbed units.

Employment in Lansing - Ann Arbor has grown by **3.2%** ▲ over the past 12 months, while hourly wages have risen by **4.8%** ▲ YoY to **\$27.39** according to the *Bureau of Labor Statistics*.

DISCLAIMER

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