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Lansing - Ann Arbor March 2022



■ Lansing - Ann Arbor ■ National

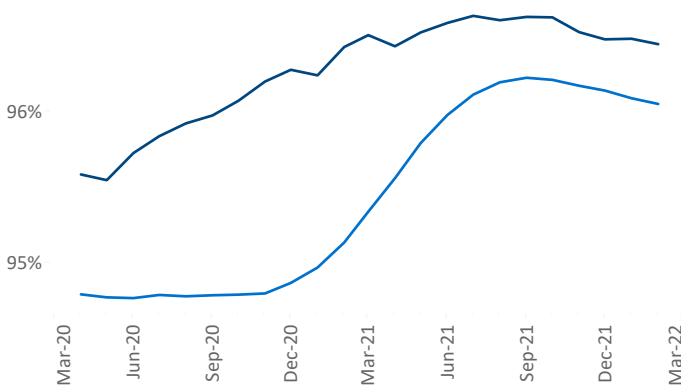
Lansing - Ann Arbor is the **44th** largest multifamily market with **113,306** completed units and **13,409** units in development, **1,912** of which have already broken ground.

New lease asking **rents** are at **\$1,183**, up **9.9%** ▲ from the previous year placing Lansing - Ann Arbor at **91st** overall in year-over-year rent growth.

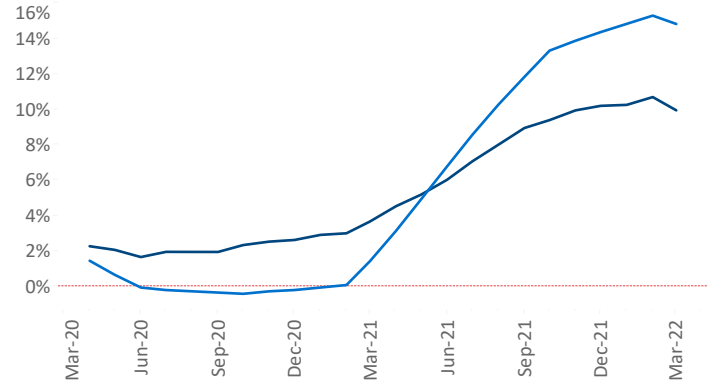
Multifamily housing **demand** has been rising with **1,028** ▲ net units absorbed over the past twelve months. This is down **-1,412** ▼ units from the previous year's gain of **2,440** ▲ absorbed units.

Employment in Lansing - Ann Arbor has grown by **3.8%** ▲ over the past 12 months, while hourly wages have risen by **5.2%** ▲ YoY to **\$27.50** according to the *Bureau of Labor Statistics*.

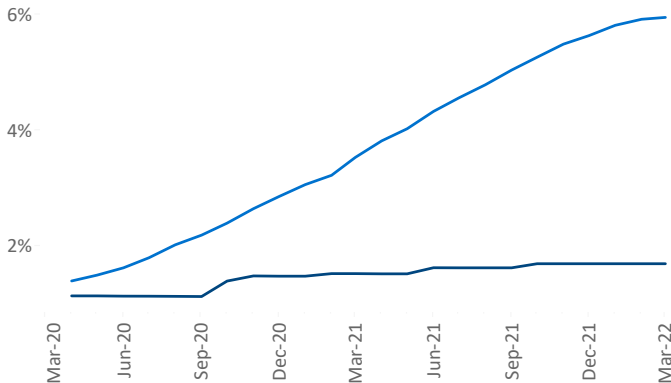
Occupancy



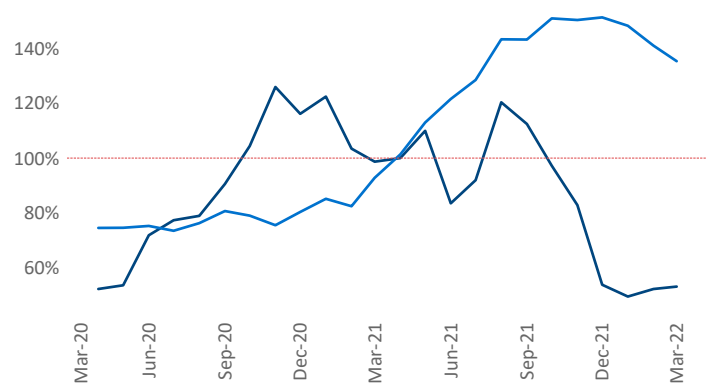
Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12



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