



Jeff Adler
Vice President
Jeff.Adler@yardi.com

Contacts

Liliana Malai
Senior PPC Specialist
Liliana.Malai@yardi.com

Lansing - Ann Arbor
July 2022



Lansing - Ann Arbor is the **44th** largest multifamily market with **113,966** completed units and **14,221** units in development, **2,341** of which have already broken ground.

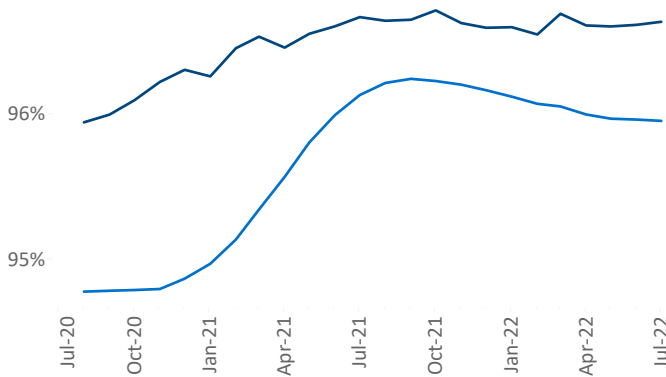
New lease asking **rents** are at **\$1,225**, up **9.3%** ▲ from the previous year placing Lansing - Ann Arbor at **93rd** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **592** ▲ net units absorbed over the past twelve months. This is down **-1,595** ▼ units from the previous year's gain of **2,187** ▲ absorbed units.

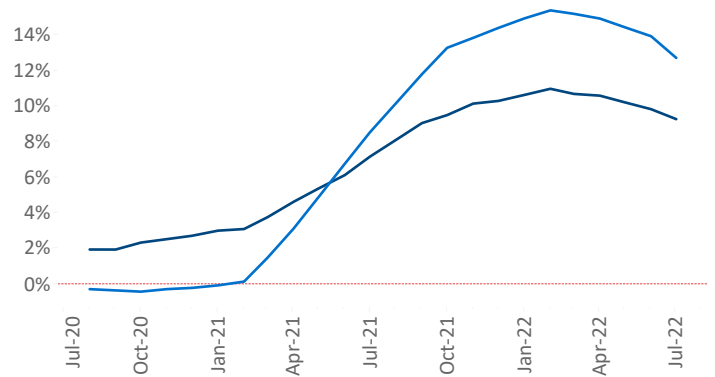
Employment in Lansing - Ann Arbor has grown by **1.8%** ▲ over the past 12 months, while hourly wages have risen by **5.1%** ▲ YoY to **\$27.42** according to the *Bureau of Labor Statistics*.

■ Lansing - Ann Arbor ■ National

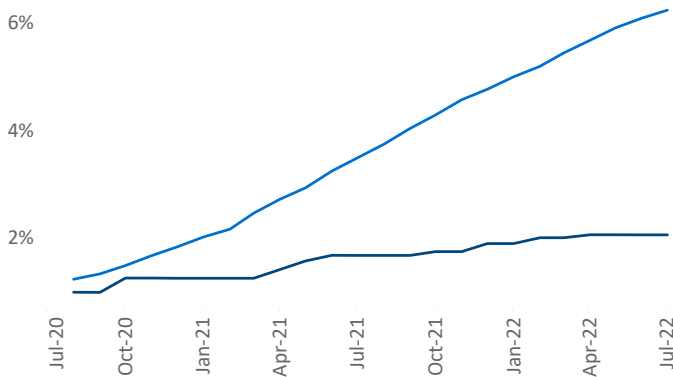
Occupancy



Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12

