



**Lansing - Ann Arbor** is the **44th** largest multifamily market with **114,001** completed units and **14,673** units in development, **2,594** of which have already broken ground.

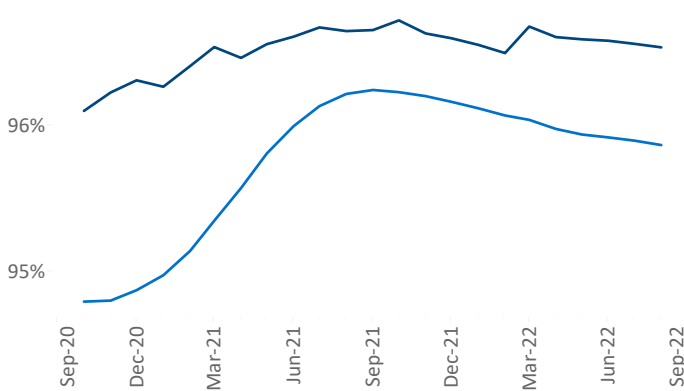
New lease asking **rents** are at **\$1,240**, up **8.4%** ▲ from the previous year placing Lansing - Ann Arbor at **77th** overall in year-over-year rent growth.

Multifamily housing **demand** has been negative with **-441** ▼ net units absorbed over the past twelve months. This is down **-2,769** ▼ units from the previous year's gain of **2,328** ▲ absorbed units.

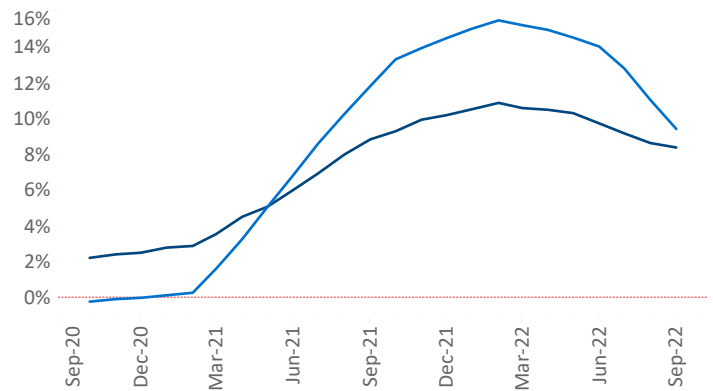
**Employment** in Lansing - Ann Arbor has grown by **2.7%** ▲ over the past 12 months, while hourly wages have risen by **3.2%** ▲ YoY to **\$27.45** according to the *Bureau of Labor Statistics*.

■ Lansing - Ann Arbor      ■ National

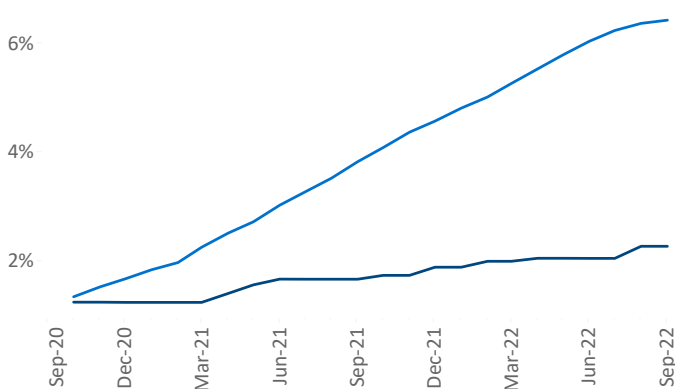
Occupancy



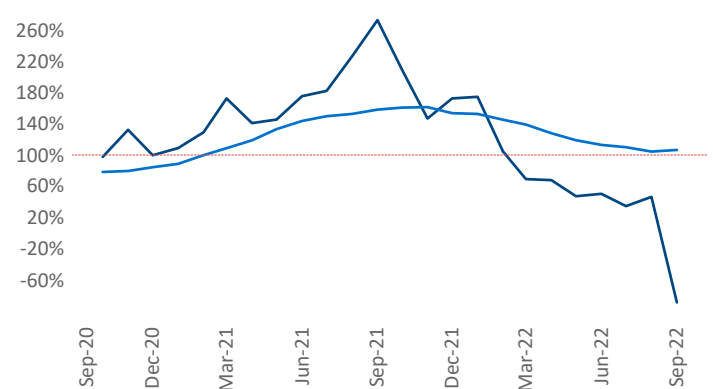
Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12



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