



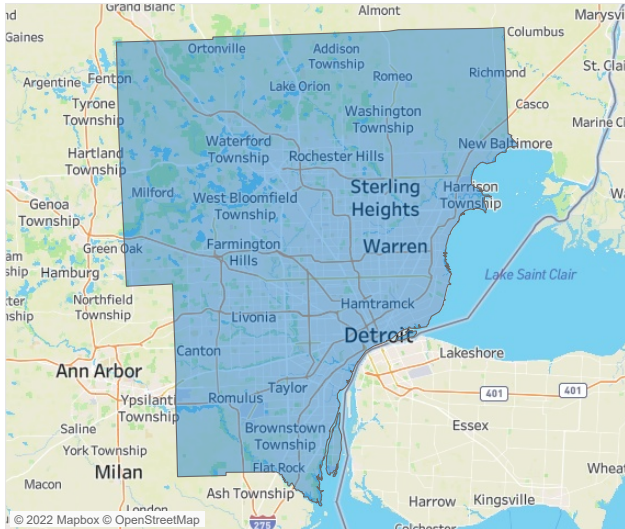
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Detroit

October 2022



Detroit is the **23rd** largest multifamily market with **219,180** completed units and **29,634** units in development, **4,218** of which have already broken ground.

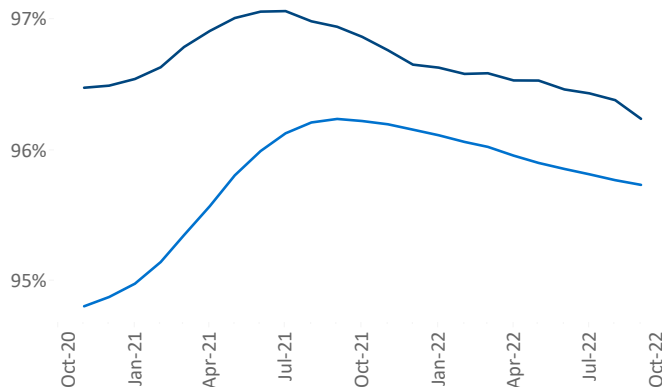
New lease asking **rents** are at **\$1,251**, up **7.2%** ▲ from the previous year placing Detroit at **88th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **930** ▲ net units absorbed over the past twelve months. This is down **-2,012** ▼ units from the previous year's gain of **2,942** ▲ absorbed units.

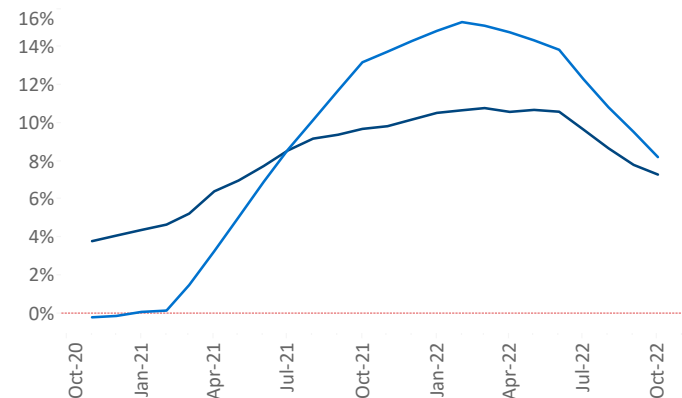
Employment in Detroit has grown by **2.7%** ▲ over the past 12 months, while hourly wages have risen by **8.0%** ▲ YoY to **\$33.47** according to the *Bureau of Labor Statistics*.

■ Detroit ■ National

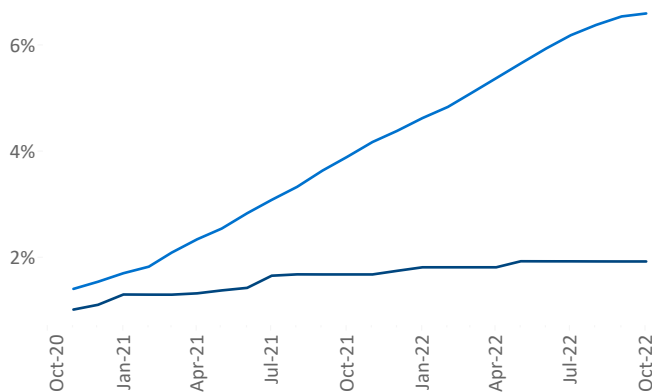
Occupancy



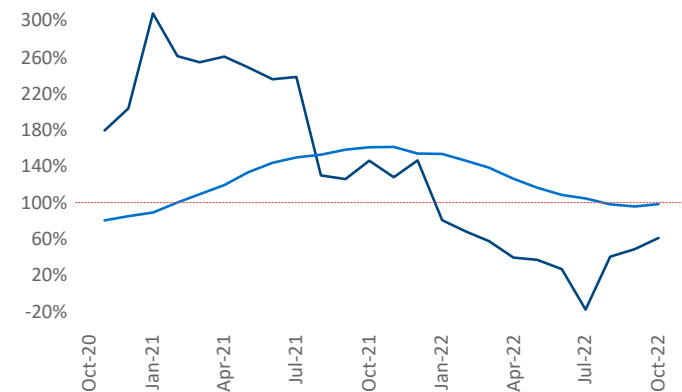
Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12



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