



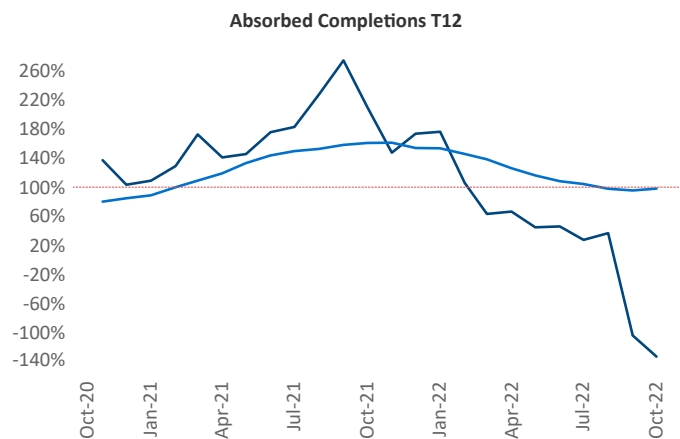
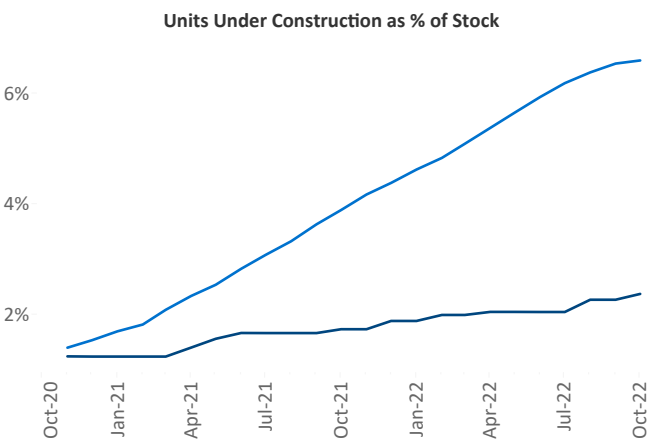
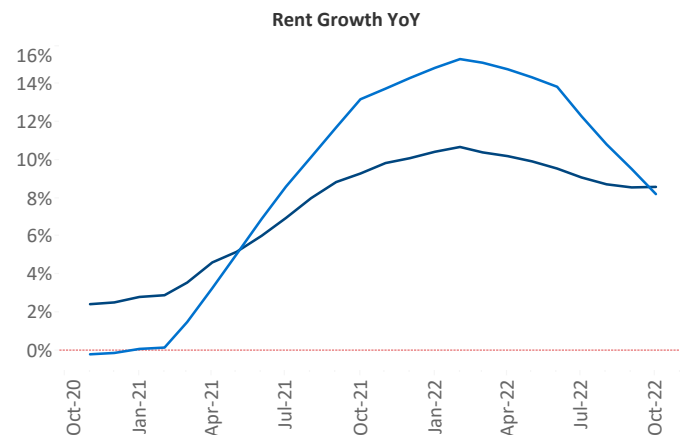
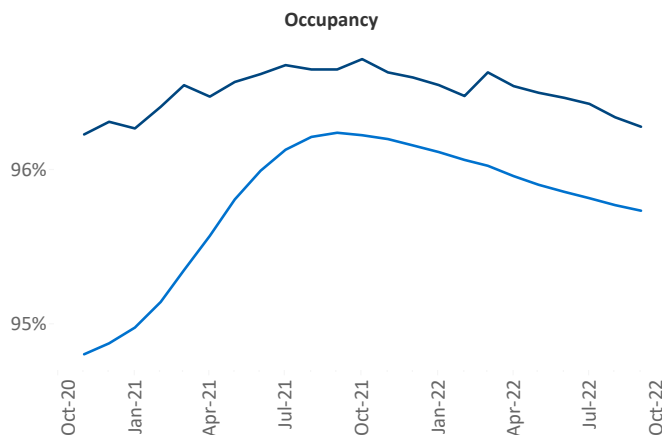
■ Lansing - Ann Arbor ■ National

Lansing - Ann Arbor is the **44th** largest multifamily market with **114,001** completed units and **15,430** units in development, **2,713** of which have already broken ground.

New lease asking **rents** are at **\$1,252**, up **8.5%** ▲ from the previous year placing Lansing - Ann Arbor at **63rd** overall in year-over-year rent growth.

Multifamily housing **demand** has been negative with **-436** ▼ net units absorbed over the past twelve months. This is down **-2,579** ▼ units from the previous year's gain of **2,143** ▲ absorbed units.

Employment in Lansing - Ann Arbor has grown by **2.7%** ▲ over the past 12 months, while hourly wages have risen by **3.6%** ▲ YoY to **\$27.67** according to the *Bureau of Labor Statistics*.



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