



Lansing - Ann Arbor is the **44th** largest multifamily market with **114,424** completed units and **16,536** units in development, **2,579** of which have already broken ground.

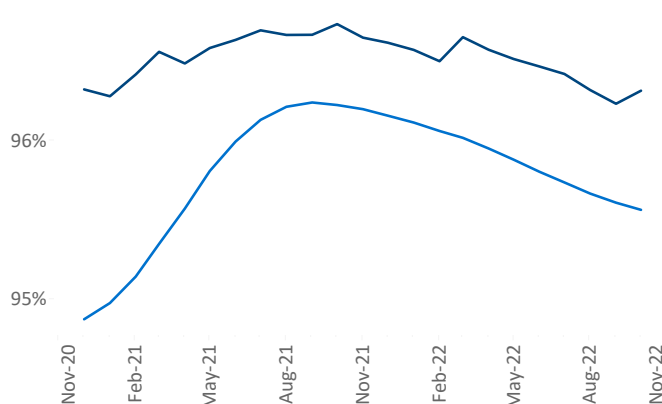
New lease asking **rents** are at **\$1,244**, up **7%▲** from the previous year placing Lansing - Ann Arbor at **79th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **110▲** net units absorbed over the past twelve months. This is down **-1,504▼** units from the previous year's gain of **1,614▲** absorbed units.

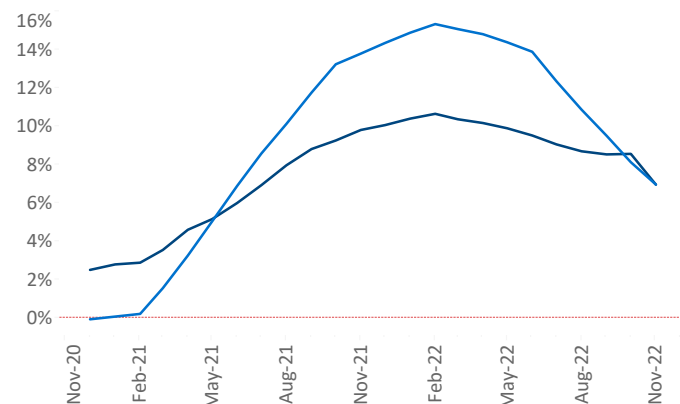
Employment in Lansing - Ann Arbor has grown by **2.3%▲** over the past 12 months, while hourly wages have risen by **6.4%▲** YoY to **\$28.28** according to the *Bureau of Labor Statistics*.

■ Lansing - Ann Arbor ■ National

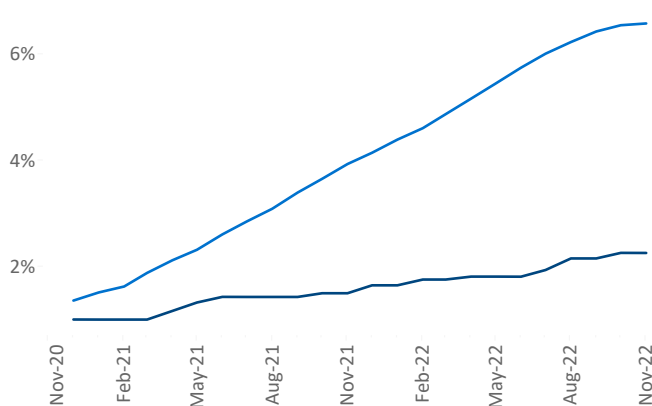
Occupancy



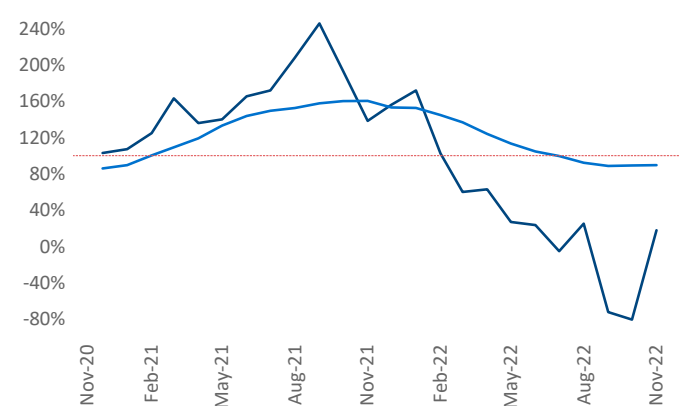
Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12



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