

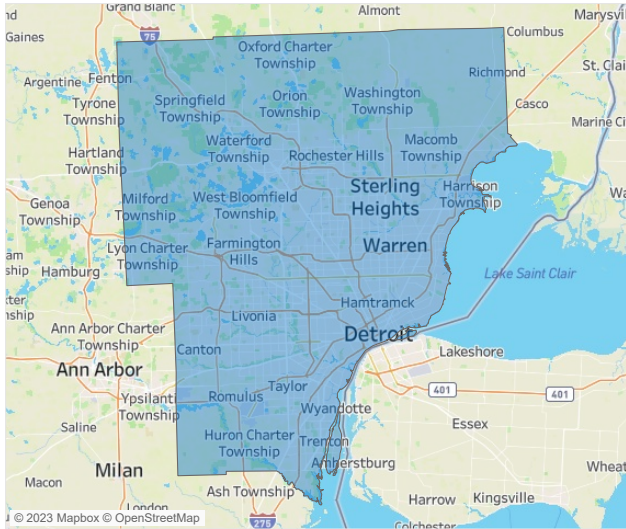


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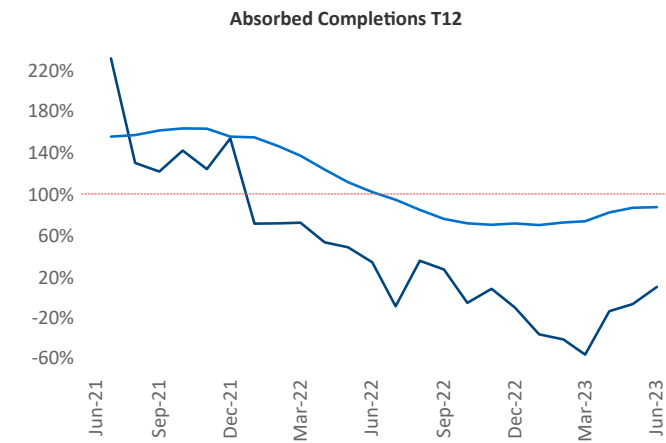
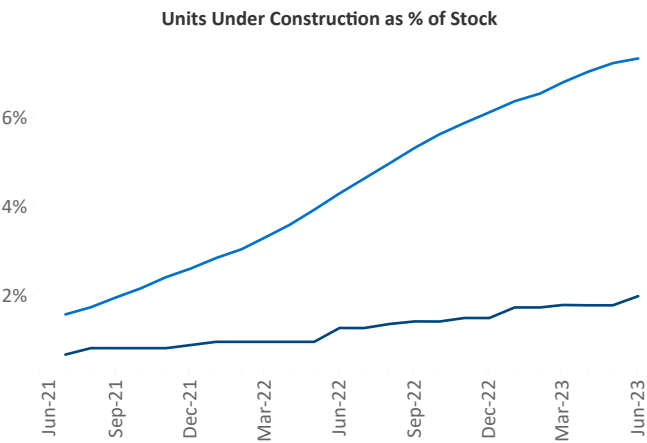
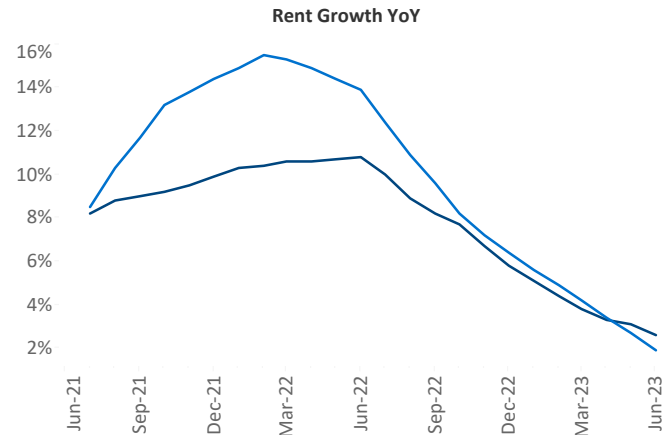
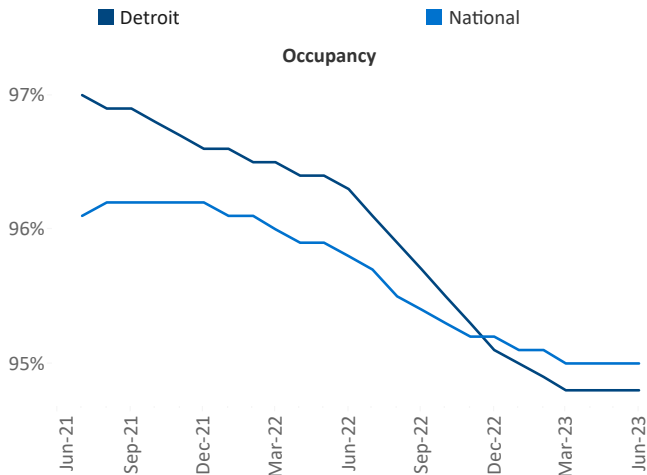


Detroit is the **23rd** largest multifamily market with **216,069** completed units and **30,952** units in development, **4,315** of which have already broken ground.

New lease asking **rents** are at **\$1,249**, up **2.6%** ▲ from the previous year placing Detroit at **68th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **261** ▲ net units absorbed over the past twelve months. This is down **-443** ▼ units from the previous year's gain of **704** ▲ absorbed units.

Employment in Detroit has grown by **1.1%** ▲ over the past 12 months, while hourly wages have risen by **4.4%** ▲ YoY to **\$33.94** according to the *Bureau of Labor Statistics*.



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