

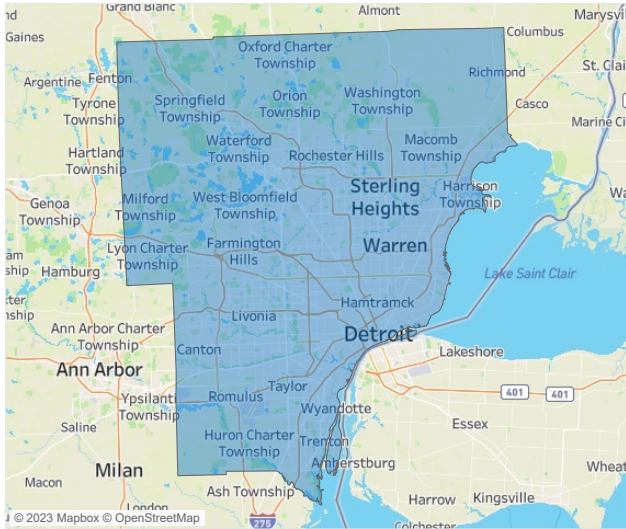


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Detroit is the **23rd** largest multifamily market with **216,071** completed units and **31,806** units in development, **4,611** of which have already broken ground.

New lease asking **rents** are at **\$1,244**, up **1.6%** ▲ from the previous year placing Detroit at **72nd** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **245** ▲ net units absorbed over the past twelve months. This is down **-416** ▼ units from the previous year's gain of **661** ▲ absorbed units.

Employment in Detroit has grown by **0.2%** ▲ over the past 12 months, while hourly wages have risen by **4.5%** ▲ YoY to **\$34.38** according to the *Bureau of Labor Statistics*.

