



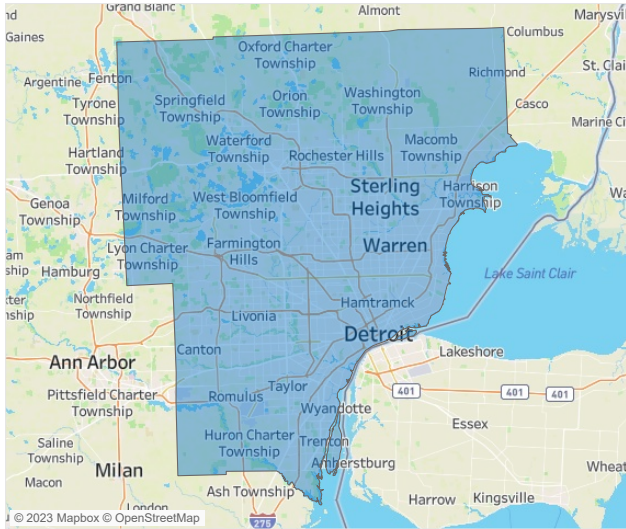
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Detroit

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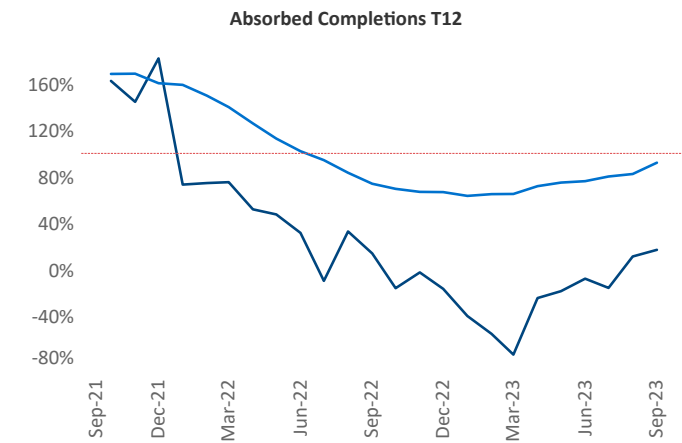
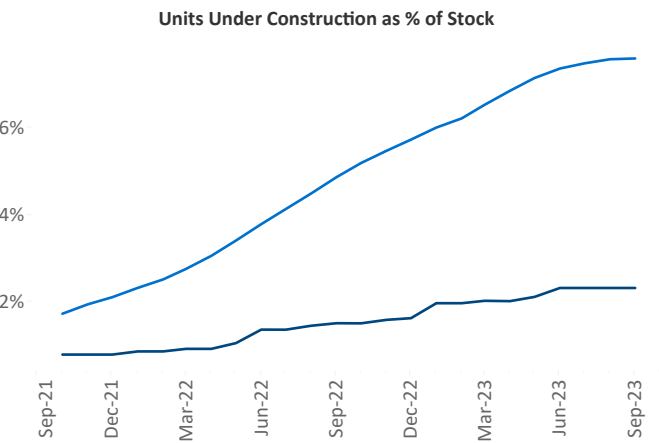
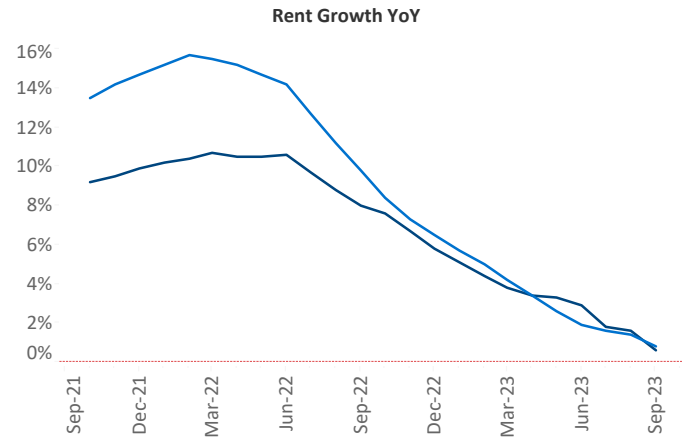
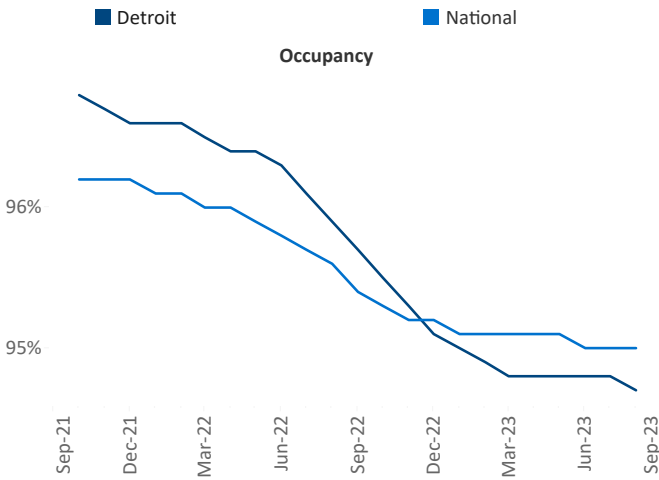


Detroit is the **23rd** largest multifamily market with **216,366** completed units and **31,940** units in development, **5,019** of which have already broken ground.

New lease asking **rents** are at **\$1,235**, up **0.6%** ▲ from the previous year placing Detroit at **82nd** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **362** ▲ net units absorbed over the past twelve months. This is up **85** ▲ units from the previous year's gain of **277** ▲ absorbed units.

Employment in Detroit has grown by **0.3%** ▲ over the past 12 months, while hourly wages have risen by **4.3%** ▲ YoY to **\$34.74** according to the *Bureau of Labor Statistics*.



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