

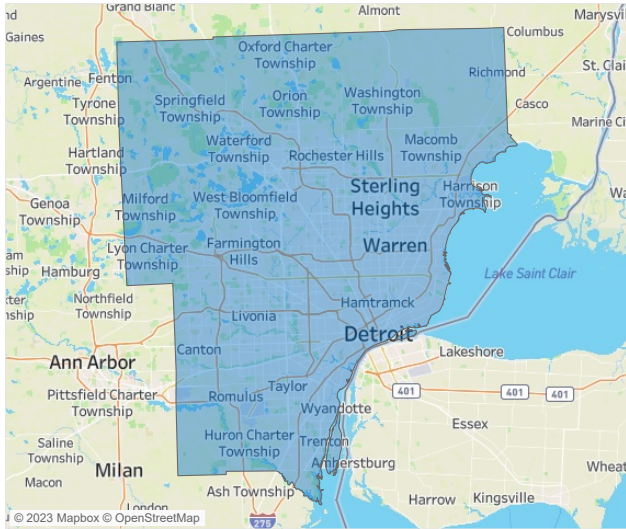


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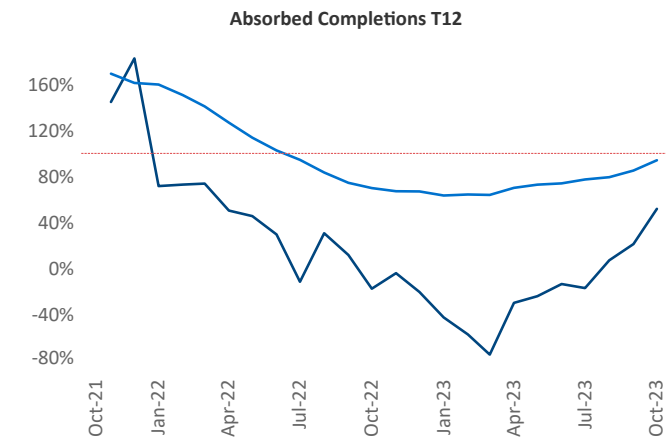
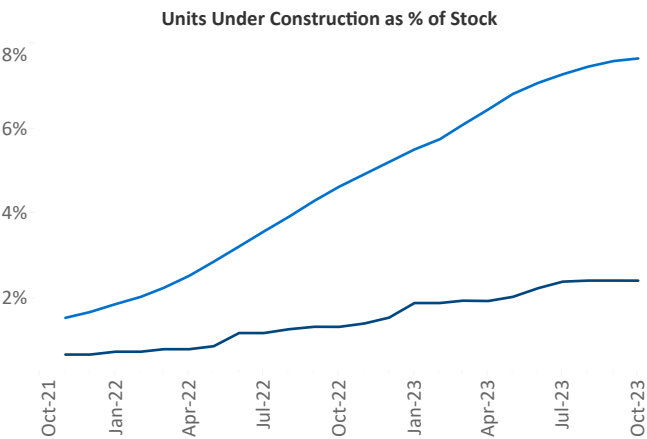
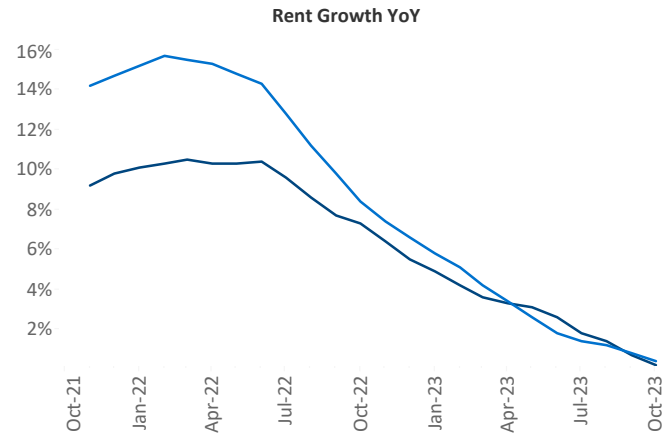
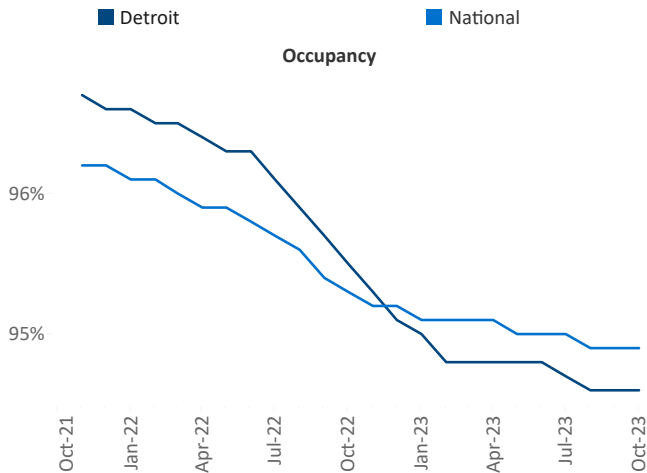


Detroit is the **23rd** largest multifamily market with **216,343** completed units and **31,682** units in development, **5,229** of which have already broken ground.

New lease asking **rents** are at **\$1,239**, up **0.2%** ▲ from the previous year placing Detroit at **89th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **983** ▲ net units absorbed over the past twelve months. This is up **1,374** ▲ units from the previous year's loss of **-391** ▼ absorbed units.

Employment in Detroit has grown by **0.0%** ▲ over the past 12 months, while hourly wages have risen by **4.4%** ▲ YoY to **\$35.05** according to the *Bureau of Labor Statistics*.



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