

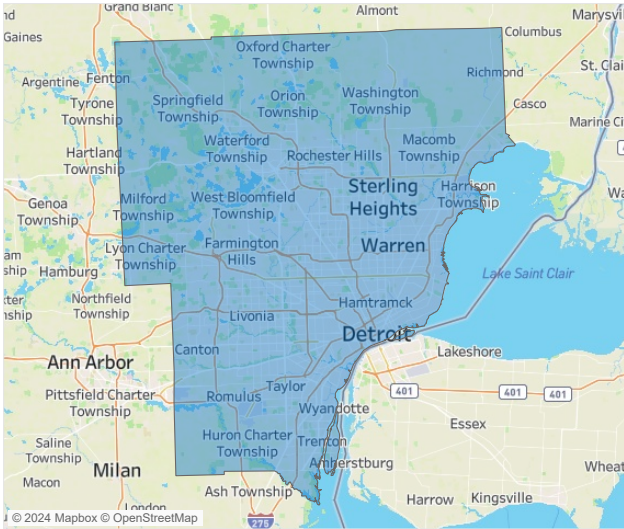


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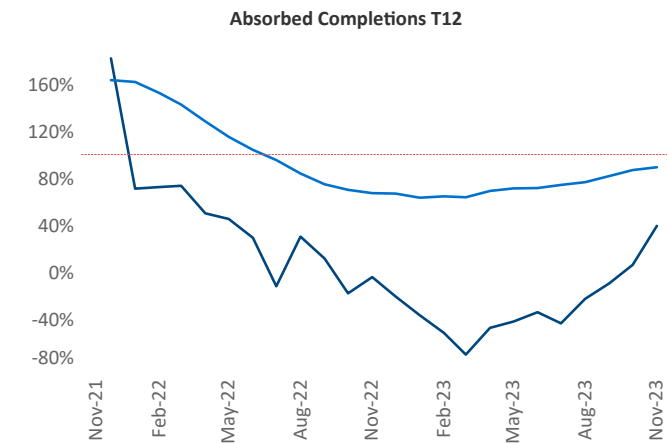
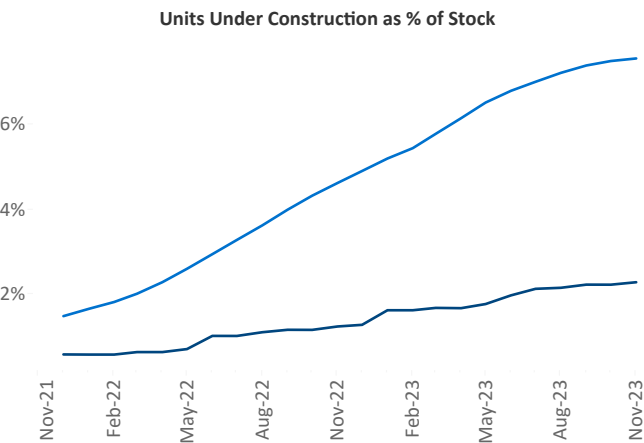
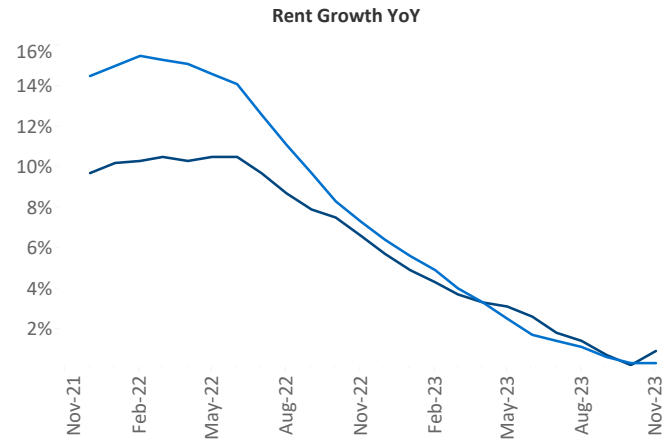
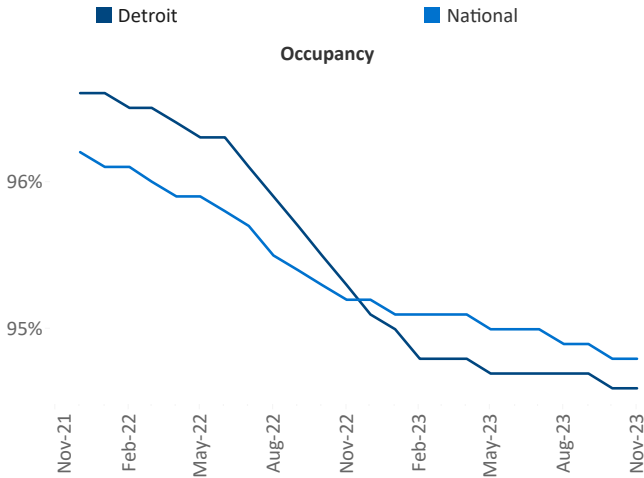


Detroit is the **23rd** largest multifamily market with **216,765** completed units and **30,750** units in development, **4,940** of which have already broken ground.

New lease asking **rents** are at **\$1,245**, up **0.9%** ▲ from the previous year placing Detroit at **74th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **753** ▲ net units absorbed over the past twelve months. This is up **833** ▲ units from the previous year's loss of **-80** ▼ absorbed units.

Employment in Detroit has shrunk by **-0.2%** ▼ over the past 12 months, while hourly wages have risen by **4.5%** ▲ YoY to **\$34.73** according to the *Bureau of Labor Statistics*.



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