Almont

Nashingtor

Sterling

Heights

Hamtram

Wyandotte

Detroit

Amperstburg

401

Harrow

Warren

Macomb

Township

Harrison

Lakeshore

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Hartlan

Northfield

Township

Ann Arbor

Pittsfield Charter

Township

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Milan

Contacts

Jeff Adler Vice President Jeff.Adler@yardi.com Ra

olumbus

Casco

401 401

Whea

Marysvi

St. Cla

Razvan Cimpean SEO Engineer Razvan-I.Cimpean@yardi.com Detroit December 2023

Detroit is the **23rd** largest multifamily market with **217,156** completed units and **30,357** units in development, **4,923** of which have already broken ground.

New lease asking **rents** are at **\$1,246**, up **1.3%** ▲ from the previous year placing Detroit at **69th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **979** \blacktriangle net units absorbed over the past twelve months. This is up **1,294** \blacktriangle units from the previous year's loss of **-315** \checkmark absorbed units.

Employment in Detroit has shrunk by -0.1% ▼ over the past 12 months, while hourly wages have risen by 4.3% ▲ YoY to \$35.10 according to the *Bureau of Labor Statistics*.





