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Lansing - Ann Arbor  
December 2023



**Lansing - Ann Arbor** is the **45th** largest multifamily market with **105,513** completed units and **16,278** units in development, **3,116** of which have already broken ground.

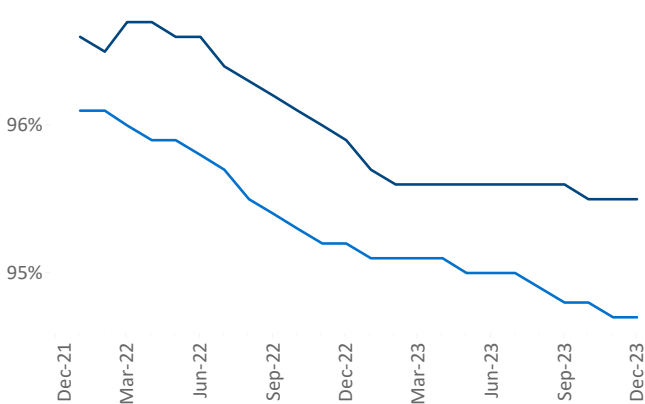
New lease asking **rents** are at **\$1,198**, up **1.9% ▲** from the previous year placing Lansing - Ann Arbor at **57th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **1,934 ▲** net units absorbed over the past twelve months. This is up **1,834 ▲** units from the previous year's gain of **100 ▲** absorbed units.

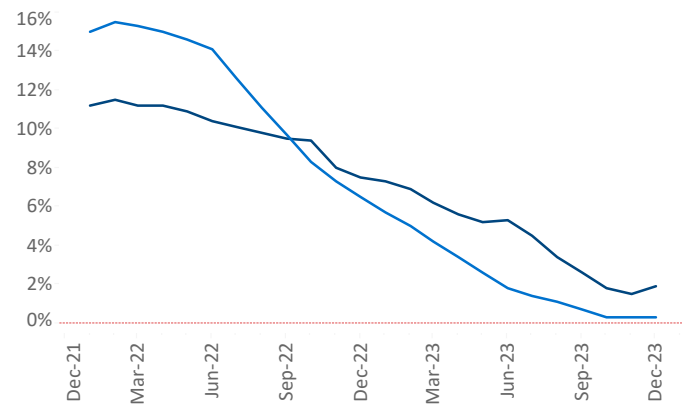
**Employment** in Lansing - Ann Arbor has grown by **1.7% ▲** over the past 12 months, while hourly wages have risen by **2.1% ▲** YoY to **\$30.62** according to the *Bureau of Labor Statistics*.

■ Lansing - Ann Arbor      ■ National

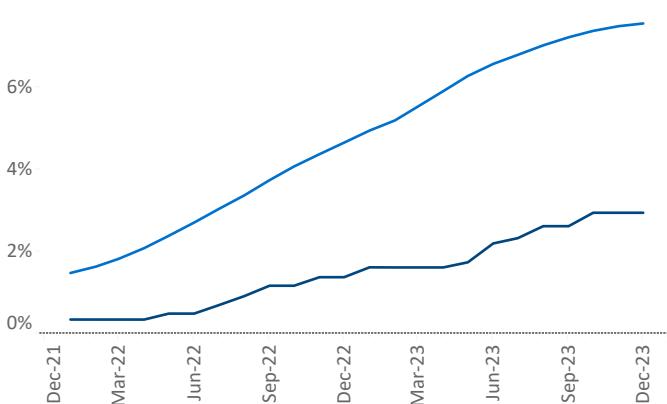
Occupancy



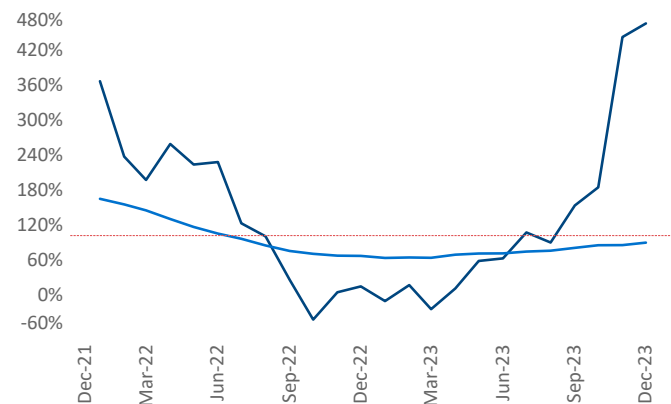
Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12



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