

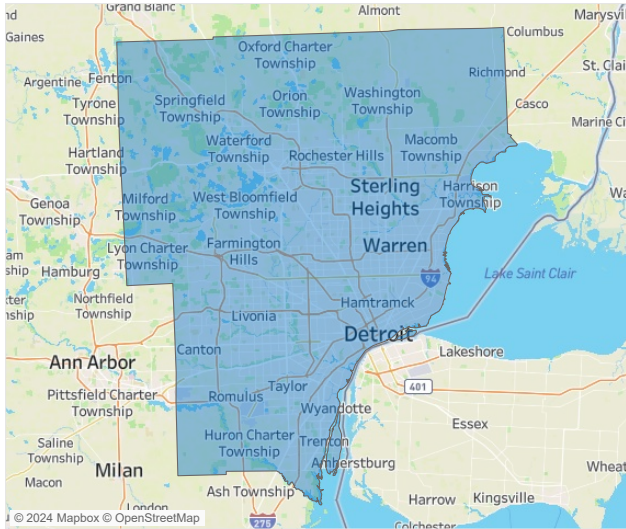


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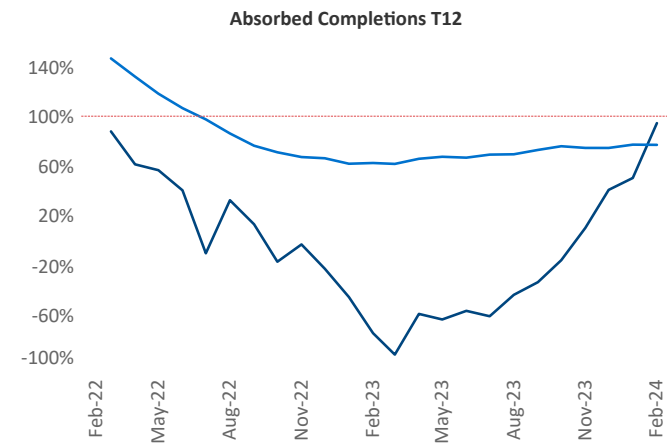
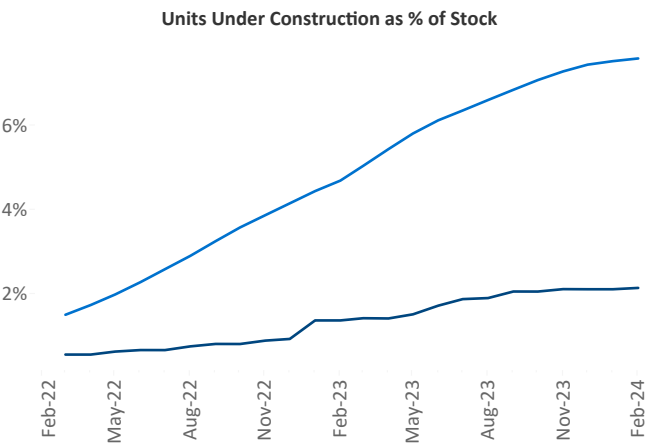
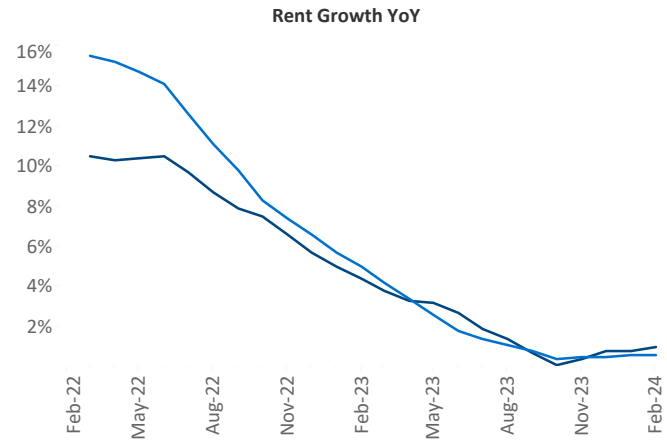
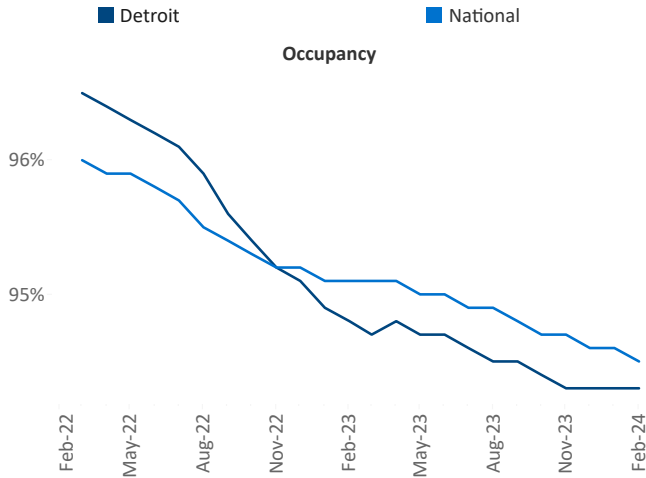


Detroit is the **23rd** largest multifamily market with **217,490** completed units and **29,277** units in development, **4,692** of which have already broken ground.

New lease asking **rents** are at **\$1,241**, up **1.0%** ▲ from the previous year placing Detroit at **74th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **2,200** ▲ net units absorbed over the past twelve months. This is up **3,327** ▲ units from the previous year's loss of **-1,127** ▼ absorbed units.

Employment in Detroit has shrunk by **-0.1%** ▼ over the past 12 months, while hourly wages have risen by **2.0%** ▲ YoY to **\$34.50** according to the *Bureau of Labor Statistics*.



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