

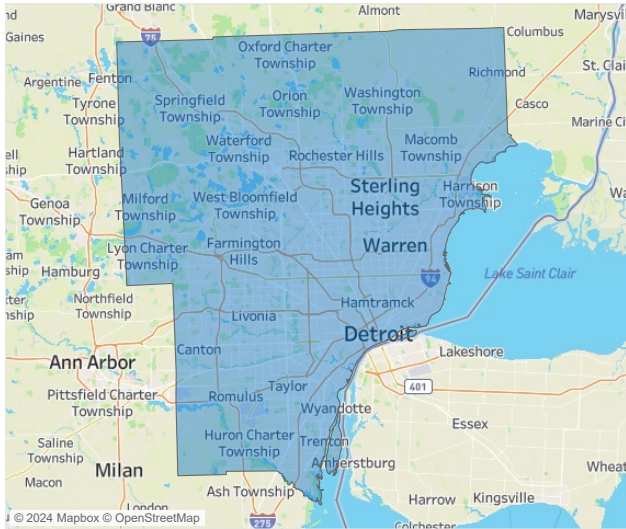


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Detroit
March 2024



Detroit is the **23rd** largest multifamily market with **217,642** completed units and **29,786** units in development, **4,721** of which have already broken ground.

New lease asking **rents** are at **\$1,252**, up **1.5%** ▲ from the previous year placing Detroit at **72nd** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **2,146** ▲ net units absorbed over the past twelve months. This is up **3,672** ▲ units from the previous year's loss of **-1,526** ▼ absorbed units.

Employment in Detroit has shrunk by **-0.1%** ▼ over the past 12 months, while hourly wages have risen by **2.6%** ▲ YoY to **\$34.97** according to the *Bureau of Labor Statistics*.

