Almont

Washingtor Township

Sterling

Heights

Hamtram

Detroit

stburg Ant

Wya otte 401

Harrow

Warren

Macomb

Township

Harrison

Lakeshore

Essex

Kingsvill

Township

Naterford

West Bloomfield Township

Ash Townsh

Jeff Adler

Vice President

olumbus

Casco



Gaines

hip

am ship Hamburg

ter

Iship

Geno

Township,

Saline

Township

Macon

Argentine Fe

Tyrone Townsh

Hartlan

Northfield

Township

Ann Arbor

Pittsfield Charter

Township

© 2024 Mapbox © OpenStreetMap

Milan

Contacts

Marysvil

St. Cla

Whea

Razvan Cimpean SEO Engineer Jeff.Adler@yardi.com Razvan-I.Cimpean@yardi.com Detroit

April 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 **\$1,263**, up **2.0%** from the previous year placing Detroit at 59th overall in year-over-year rent growth.

Multifamily housing demand has been positive with **2,114** net units absorbed over the past twelve months. This is up **3,595** ▲ units from the previous year's loss of -1,481 V absorbed units.

**Employment** in Detroit has grown by **0.4%** A over the past 12 months, while hourly wages have risen by 1.4% A YoY to \$35.37 according to the Bureau of Labor Statistics.







