

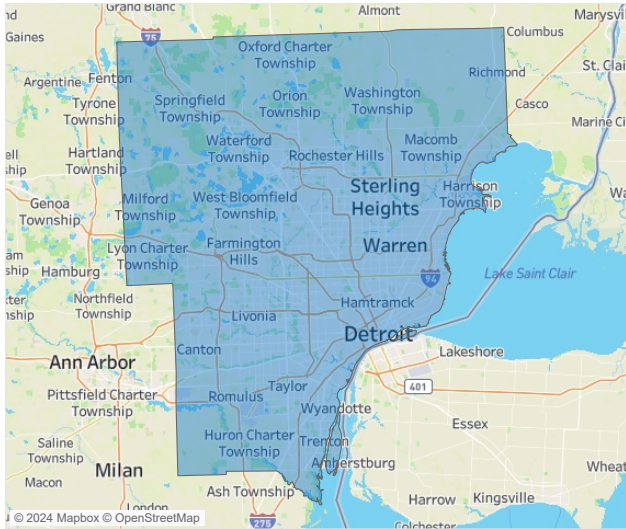


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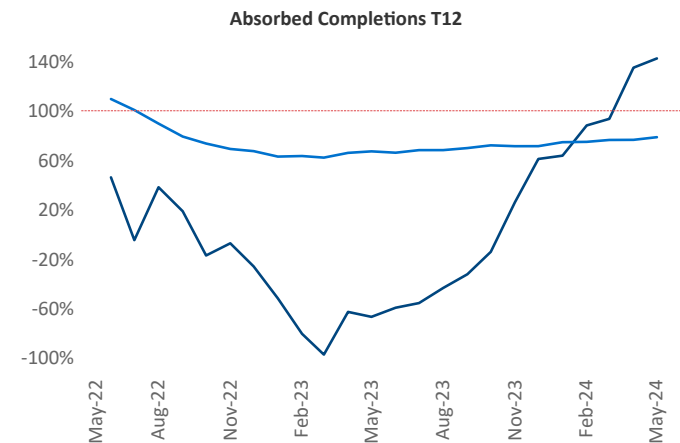
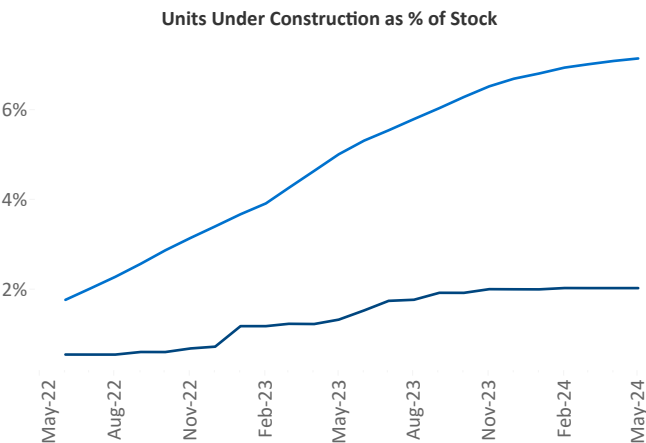
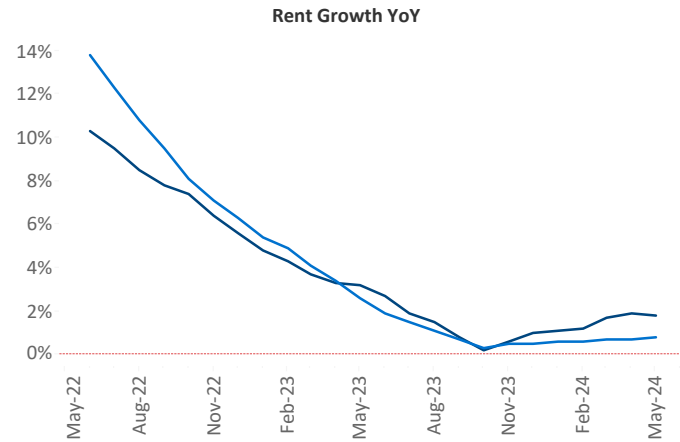
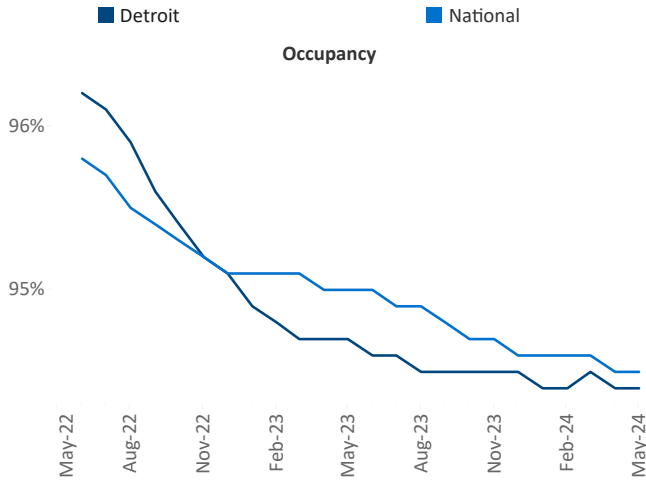


Detroit is the **24th** largest multifamily market with **218,390** completed units and **29,587** units in development, **4,471** of which have already broken ground.

Advertised **rents** are at **\$1,271**, up **1.8%** ▲ from the previous year placing Detroit at **61st** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **2,849** ▲ net units absorbed over the past twelve months. This is up **4,455** ▲ units from the previous year's loss of **-1,606** ▼ absorbed units.

Employment in Detroit has grown by **0.1%** ▲ over the past 12 months, while hourly wages have risen by **0.7%** ▲ YoY to **\$34.32** according to the *Bureau of Labor Statistics*.



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