

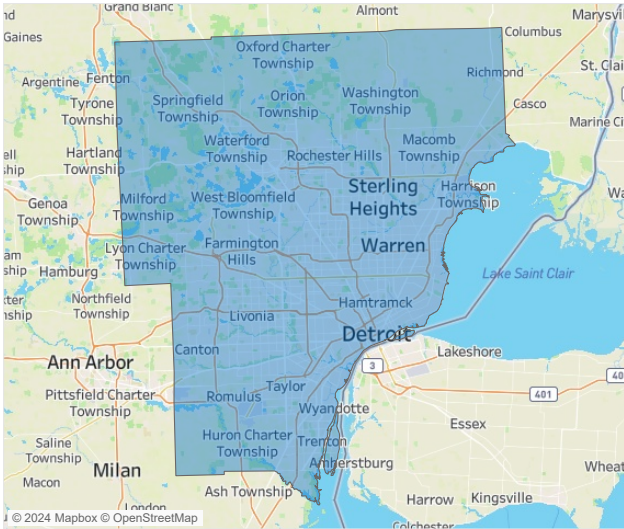


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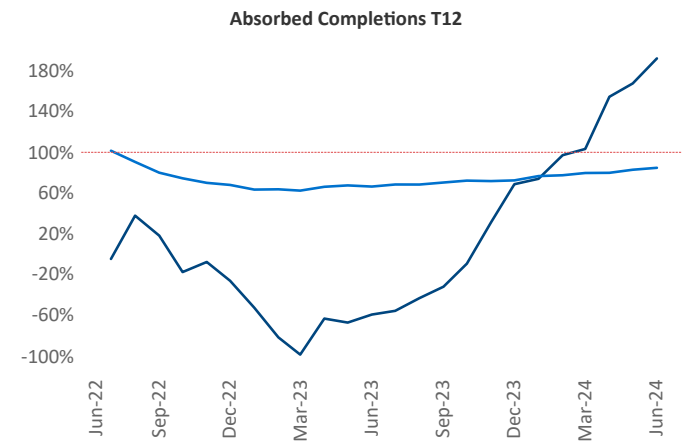
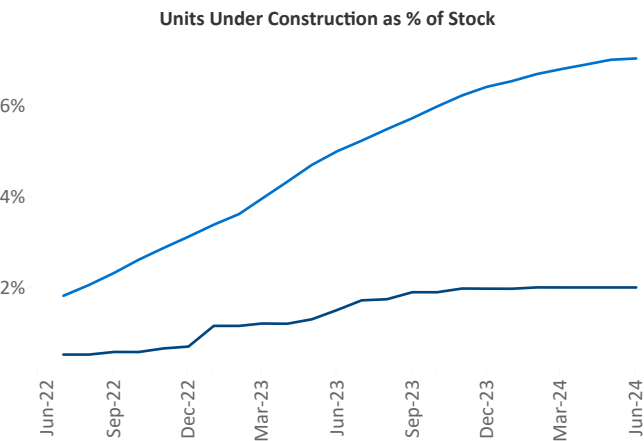
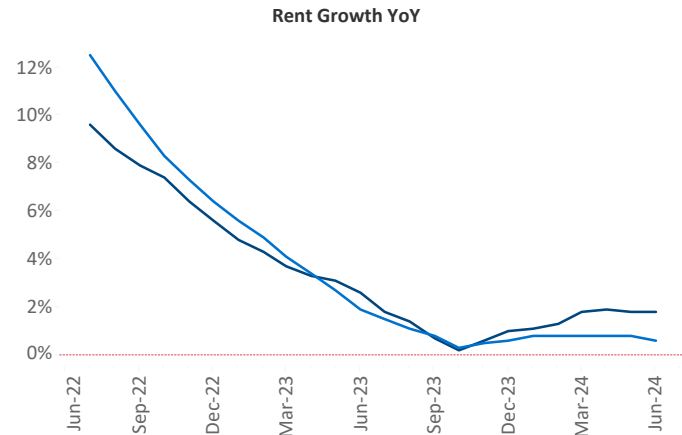
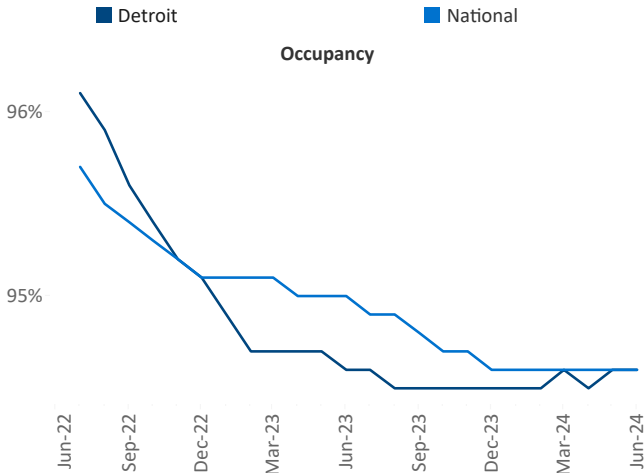


Detroit is the **24th** largest multifamily market with **218,358** completed units and **29,666** units in development, **4,371** of which have already broken ground.

Advertised **rents** are at **\$1,278**, up **1.8% ▲** from the previous year placing Detroit at **60th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **3,352 ▲** net units absorbed over the past twelve months. This is up **4,855 ▲** units from the previous year's loss of **-1,503 ▼** absorbed units.

Employment in Detroit has shrunk by **-0.3% ▼** over the past 12 months, while hourly wages have risen by **2.0% ▲** YoY to **\$34.63** according to the *Bureau of Labor Statistics*.



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