

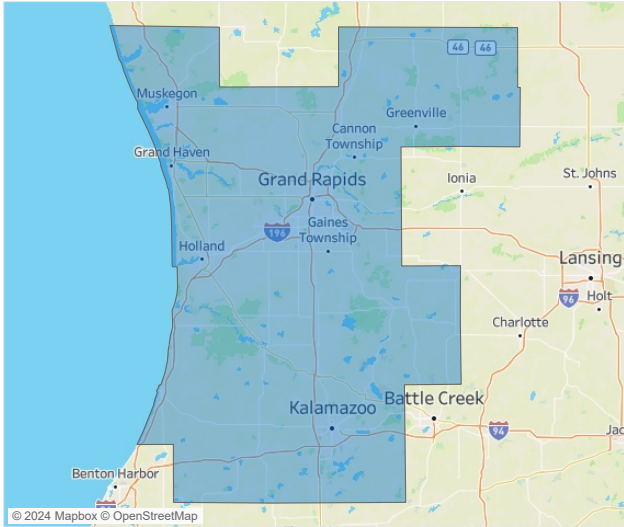


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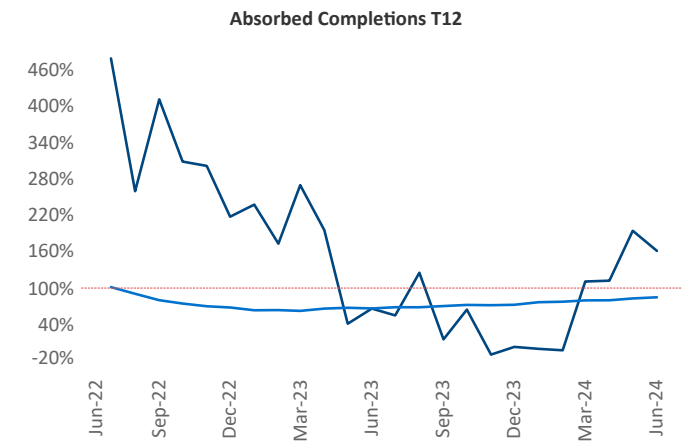
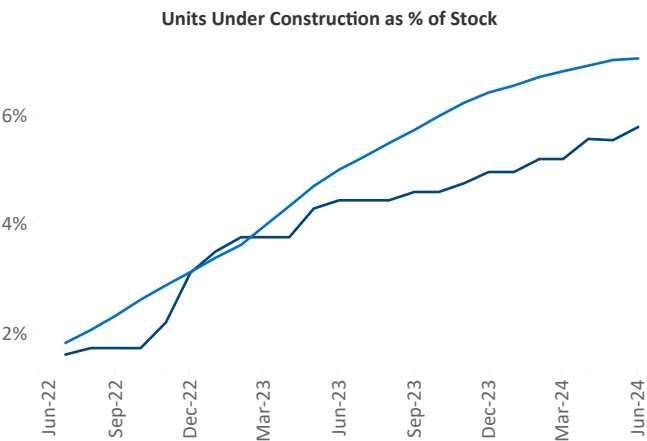
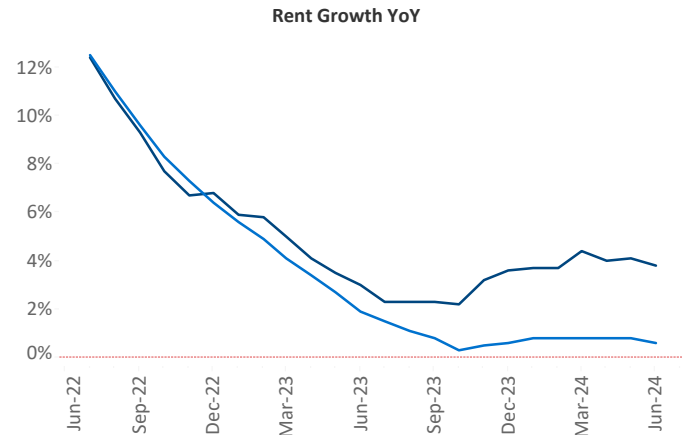
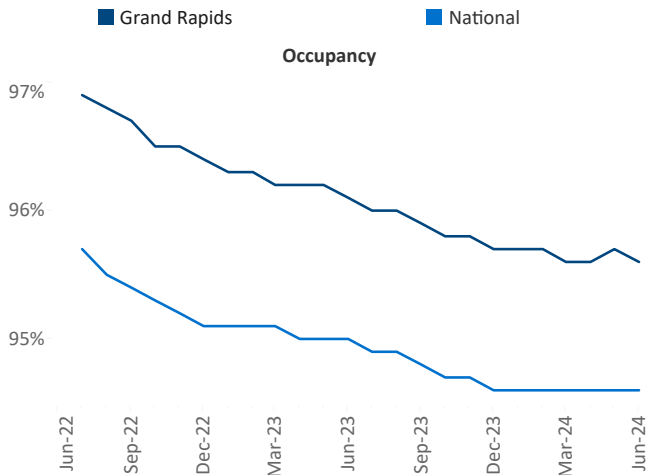


**Grand Rapids** is the **58th** largest multifamily market with **75,178** completed units and **14,854** units in development, **4,355** of which have already broken ground.

Advertised **rents** are at **\$1,310**, up **3.8% ▲** from the previous year placing Grand Rapids at **19th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **1,147 ▲** net units absorbed over the past twelve months. This is up **378 ▲** units from the previous year's gain of **769 ▲** absorbed units.

**Employment** in Grand Rapids has shrunk by **-0.2% ▼** over the past 12 months, while hourly wages have risen by **2.8% ▲** YoY to **\$30.68** according to the *Bureau of Labor Statistics*.



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