

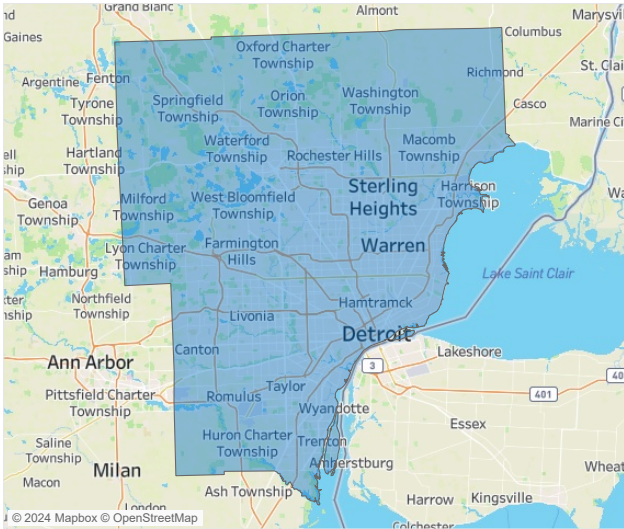


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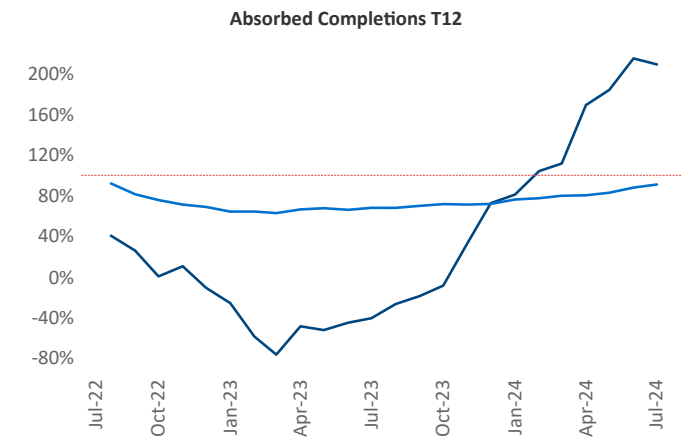
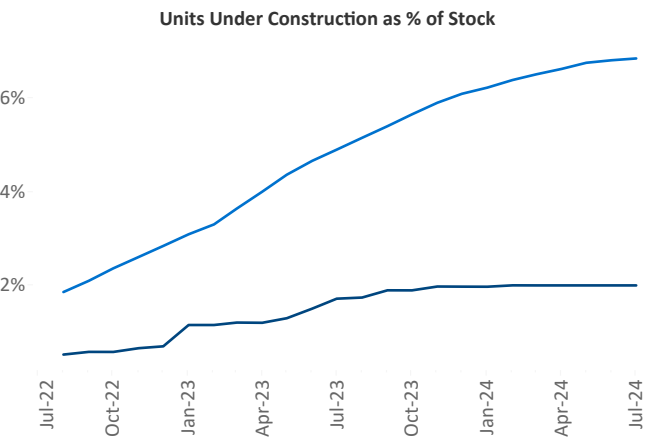
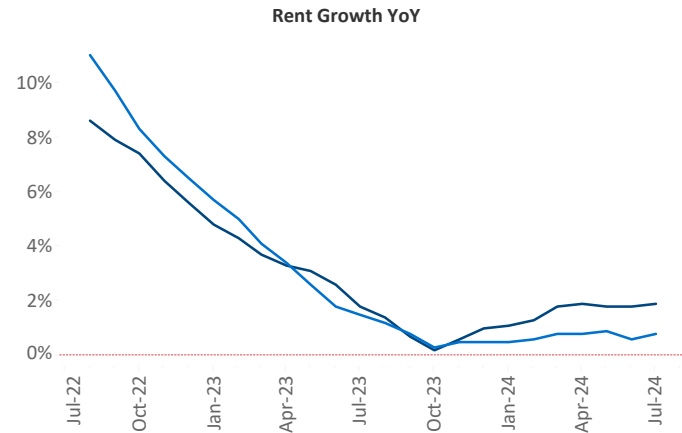
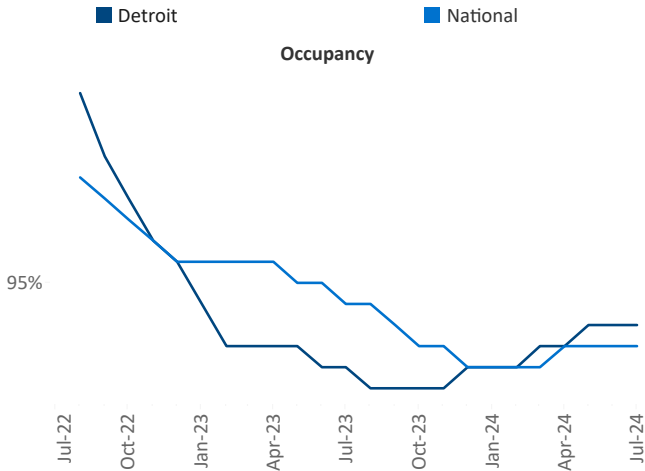


**Detroit** is the **25th** largest multifamily market with **218,388** completed units and **30,181** units in development, **4,371** of which have already broken ground.

Advertised **rents** are at **\$1,275**, up **1.9%** ▲ from the previous year placing Detroit at **60th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **3,372** ▲ net units absorbed over the past twelve months. This is up **4,347** ▲ units from the previous year's loss of **-975** ▼ absorbed units.

**Employment** in Detroit has grown by **0.1%** ▲ over the past 12 months, while hourly wages have fallen by **-0.4%** ▼ YoY to **\$34.97** according to the *Bureau of Labor Statistics*.



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