

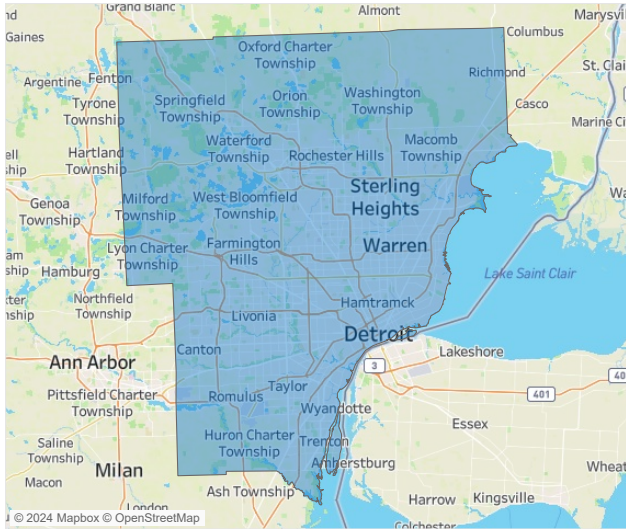


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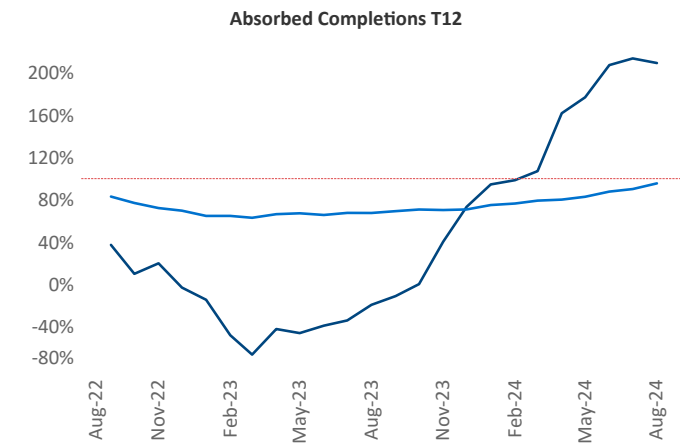
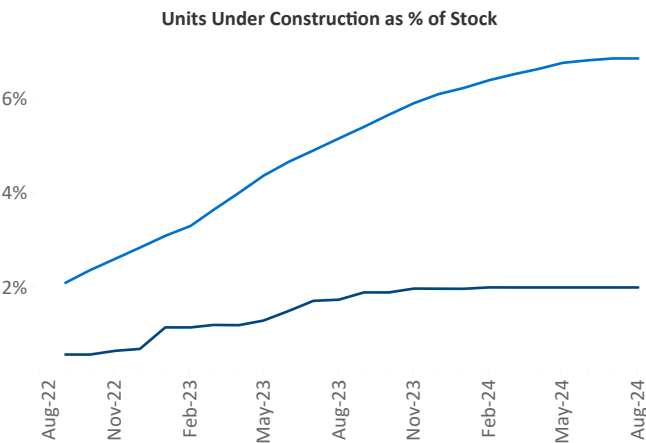
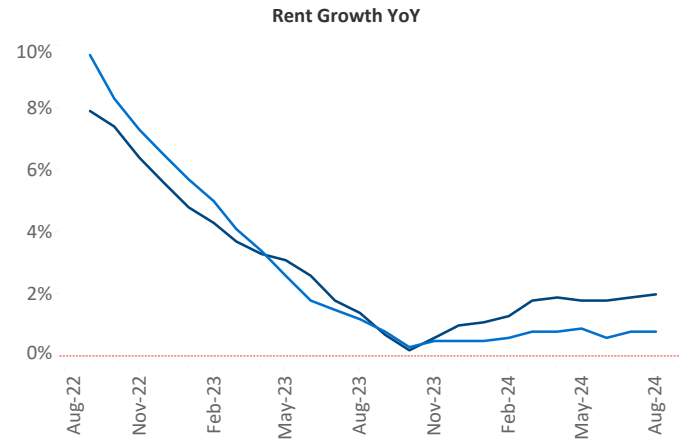
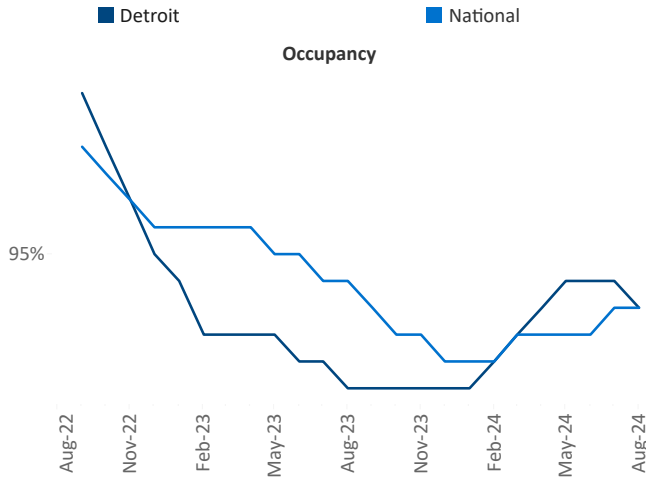


**Detroit** is the **25th** largest multifamily market with **218,388** completed units and **30,407** units in development, **4,371** of which have already broken ground.

Advertised **rents** are at **\$1,274**, up **2.0%** ▲ from the previous year placing Detroit at **58th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **3,826** ▲ units absorbed over the past twelve months. Absorption increased by **4,244** ▲ units from the previous year's absorption loss of **-418** ▼ units.

**Employment** in Detroit has grown by **0.2%** ▲ over the past 12 months, while hourly wages have risen by **1.7%** ▲ YoY to **\$34.73** according to the *Bureau of Labor Statistics*.



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