Almont

Washingtor Township

Sterling

Heights

Hamtramo

Detroit

stburg Ant

Wya otte

Warren

Macomb

Township

Lakeshore

Essex

National

Harrow

Kingsville

Oxford Charte Township

Orion

Waterford

West Bloomfield Township

Farmingto

Huron Charter

Ash Townsh

Jeff Adler

Vice President

olumbus

Casco

401



Gaines

hip

am ship Hamburg

ter

Iship

Geno

Township

Saline

Township

Macon

Argentine Fer

Tyrone Townsh

Hartlan

Northfield

Township

Ann Arbor

Pittsfield Charter

Township

© 2024 Mapbox © OpenStreetMap

Milan

Detroit

Contacts

Marysvil

St. Clai

40

Whea

Mar

Razvan Cimpean SEO Engineer Jeff.Adler@yardi.com Razvan-I.Cimpean@yardi.com Detroit

October 2024

Detroit is the 25th largest multifamily market with 218,639 completed units and 30,144 units in development, 4,379 of which have already broken ground.

Advertised rents are at \$1,300, up 3.7% A from the previous year placing Detroit at 22nd overall in year-over-year rent growth.

Multifamily housing demand has been positive with **4,885** ▲ units absorbed over the past twelve months. Absorption increased by **4,910 units from the previous** year's absorption loss of -25 V units.

**Employment** in Detroit has grown by **0.6%** A over the past 12 months, while hourly wages have risen by 1.7% A YoY to \$35.55 according to the Bureau of Labor Statistics.







