DETROIT MI

1Q23 REPORT CARD

Effective Rent	Occupancy	Deliveries	Absorption	Employment	Cap Rate
$1,252	94.8%	354 UNITS	-1,375 UNITS	0.6%	6.1%
DOWN 0.7% YTD	DOWN 60 BPS YTD	YTD	YTD	CHANGE YTD	UNCHANGED YTD
TRAILING	TRAILING	TRAILING	TRAILING	EXCEEDING	EXCEEDING
3.4% 2023 FORECAST	-40 BPS 2023 FORECAST	1,931 UNITS 2023 FORECAST	785 UNITS 2023 FORECAST	1.2% 2023 FORECAST	10 BPS 2023 FORECAST

Sources: RealPage; Moody's Analytics; CoStar Group

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