



DETROIT MI

1Q23 REPORT CARD

Effective Rent

\$1,252

DOWN 0.7% YTD



TRAILING

3.4%
2023 FORECAST

Occupancy

94.8%

DOWN 60 BPS YTD



TRAILING

-40 BPS
2023 FORECAST

Deliveries

354 UNITS

YTD



TRAILING

1,931 UNITS
2023 FORECAST

Absorption

-1,375 UNITS

YTD



TRAILING

785 UNITS
2023 FORECAST

Employment

0.6%

CHANGE YTD



EXCEEDING

1.2%
2023 FORECAST

Cap Rate

6.1%

UNCHANGED YTD



EXCEEDING

10 BPS
2023 FORECAST

Sources: RealPage; Moody's Analytics; CoStar Group

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