

DETROIT MI

3Q22 REPORT CARD

Effective Rent

\$1,261
UP 6.4% YTD



EXCEEDING

6.3%
2022 FORECAST

Occupancy

96.5%
DOWN 180 BPS YTD



TRAILING

-40 BPS
2022 FORECAST

Deliveries

985 UNITS
YTD



TRAILING

2,335
2022 FORECAST

Absorption

-3,994 UNITS
YTD



TRAILING

1,157
2022 FORECAST

Employment

1.6%
CHANGE YTD



TRAILING

2.4%
2022 FORECAST

Cap Rate

5.1%
DOWN 50 BPS YTD



EXCEEDING

0 BPS
2022 FORECAST

Sources: RealPage; Moody's Analytics; Real Capital Analytics; CoStar Group

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