

WEST MICHIGAN

3Q22 REPORT CARD

Effective Rent

\$1,229

UP 7.8% YTD



EXCEEDING

5.3%
2022 FORECAST

Occupancy

97.2%

DOWN 160 BPS YTD



TRAILING

-70 BPS
2022 FORECAST

Deliveries

872 UNITS

YTD



TRAILING

1,183
2022 FORECAST

Absorption

-778 UNITS

YTD



TRAILING

485
2022 FORECAST

Employment

2.1%

CHANGE YTD



TRAILING

2.9%
2022 FORECAST

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

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