WEST MICHIGAN

3Q22 REPORT CARD

Effective Rent	Occupancy	Deliveries	Absorption	Employment
$1,229	97.2%	872 UNITS	-778 UNITS	2.1%
UP 7.8% YTD	DOWN 160 BPS YTD	YTD	YTD	CHANGE YTD
EXCEEDING	TRAILING	TRAILING	TRAILING	TRAILING
5.3% 2022 FORECAST	-70 BPS 2022 FORECAST	1,183 2022 FORECAST	485 2022 FORECAST	2.9% 2022 FORECAST

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

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