

ANN ARBOR MI

Q3 2023 REPORT CARD

Effective Rent

\$1,530

UP 3.4% YTD



EXCEEDING

3.0%
2023 FORECAST

Occupancy

95.8%

DOWN 130 BPS YTD



TRAILING

-10 BPS
2023 FORECAST

Deliveries

30 UNITS

YTD



TRAILING

470 UNITS
2023 FORECAST

Absorption

-448 UNITS

YTD



TRAILING

402 UNITS
2023 FORECAST

Employment

2.4%

CHANGE YTD



EXCEEDING

1.4%
2023 FORECAST

Cap Rate

8.0%

UP 130 BPS YTD



TRAILING

10 BPS
2023 FORECAST

Sources: RealPage; Moody's Analytics; CoStar Group

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