

DETROIT MI

Q3 2023 REPORT CARD

Effective Rent

\$1,289

UP 2.1% YTD



TRAILING

3.4%
2023 FORECAST

Occupancy

94.5%

DOWN 100 BPS YTD



TRAILING

-40 BPS
2023 FORECAST

Deliveries

1,450 UNITS

YTD



EXCEEDING

1,931 UNITS
2023 FORECAST

Absorption

-1,238 UNITS

YTD



TRAILING

785 UNITS
2023 FORECAST

Employment

0.4%

CHANGE YTD



TRAILING

1.2%
2023 FORECAST

Cap Rate

7.3%

UP 40 BPS YTD



TRAILING

10 BPS
2023 FORECAST

Sources: RealPage; Moody's Analytics; CoStar Group

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