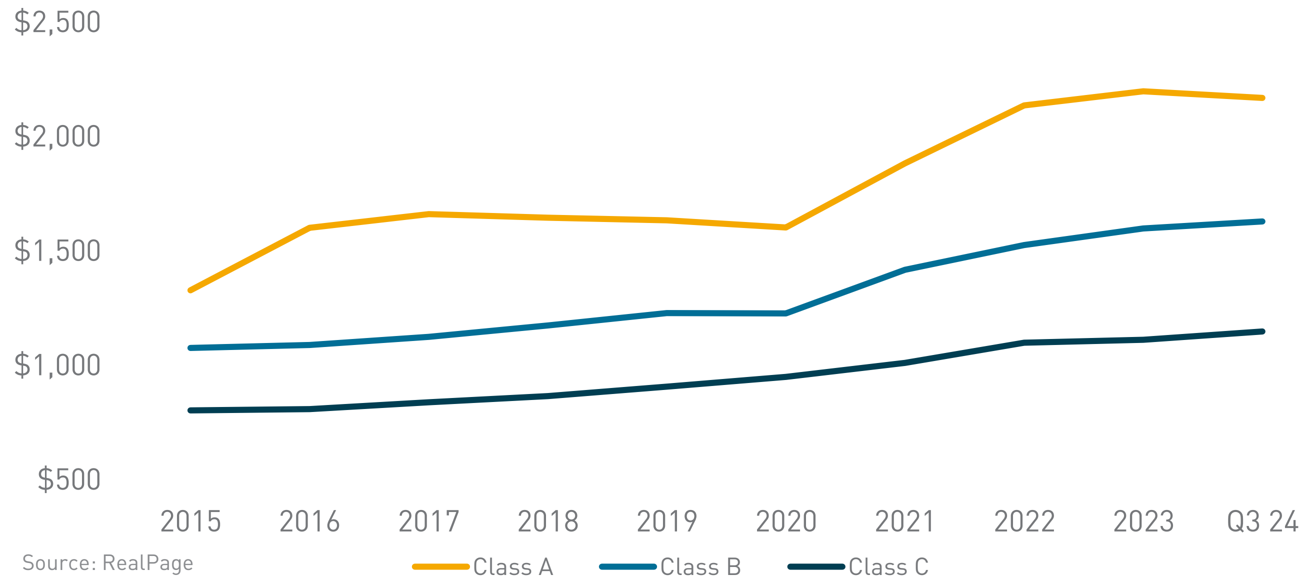
BERKADIA

ANN ARBOR

MULTIFAMILY MARKET REPORT | Q3 2024

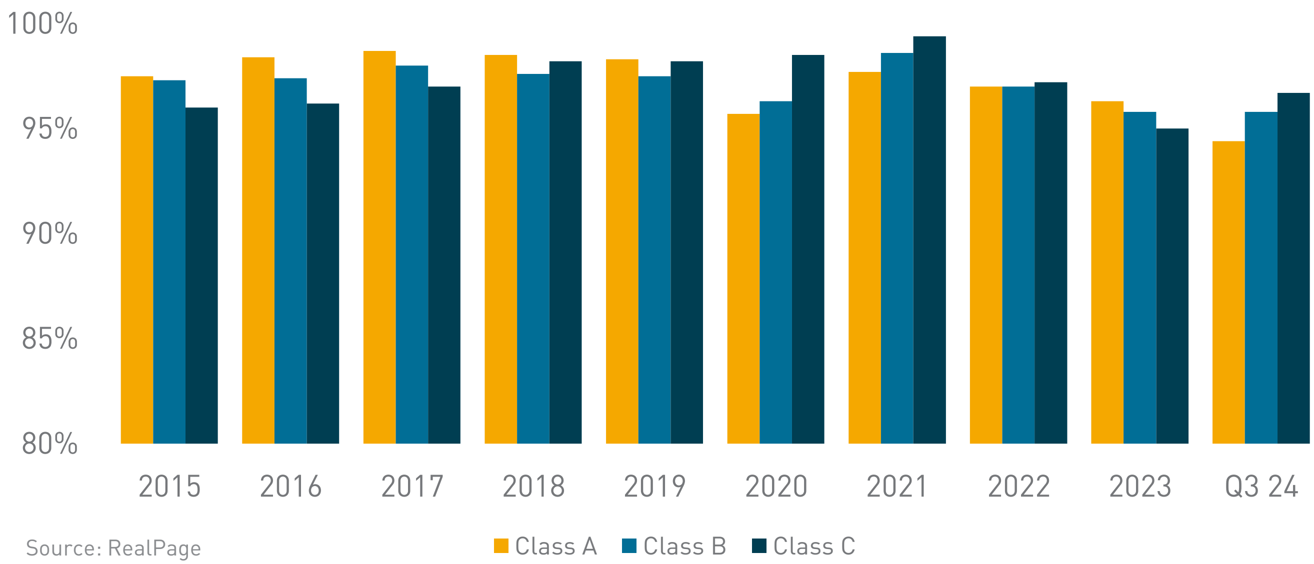
Inventory	Net Absorption	Effective Rent	Occupancy	Employment	Households
39,280	803	$1,590	95.8%	231,100	148,500
2.2% YOY	UNITS	3.9% YOY	90 BPS YOY	0.7% YOY	0.6% YOY
843 UNITS DURING THE TRAILING FOUR QUARTERS	DURING THE TRAILING FOUR QUARTERS	$60 YOY		1,700 JOBS DURING THE TRAILING 12 MONTHS	900 UNITS DURING THE TRAILING 12 MONTHS

ANN ARBOR EFFECTIVE RENT BY CLASS



Source: RealPage

ANN ARBOR OCCUPANCY BY CLASS



Source: RealPage

Note: Effective rent and occupancy reflect stabilized properties and does not include preleased units or properties in lease-up. A newly constructed property is considered stabilized once it becomes 85% occupied.

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Sources: RealPage; Moody's Analytics