

BERKADIA[®]

ANN ARBOR

MULTIFAMILY MARKET REPORT | Q3 2024

Inventory

39,280

2.2% YOY



843 UNITS
DURING THE TRAILING
FOUR QUARTERS

Net Absorption

803

UNITS



DURING THE TRAILING
FOUR QUARTERS

Effective Rent

\$1,590

3.9% YOY



\$60 YOY

Occupancy

95.8%

90 BPS YOY



Employment

231,100

0.7% YOY



1,700 JOBS
DURING THE
TRAILING 12 MONTHS

Households

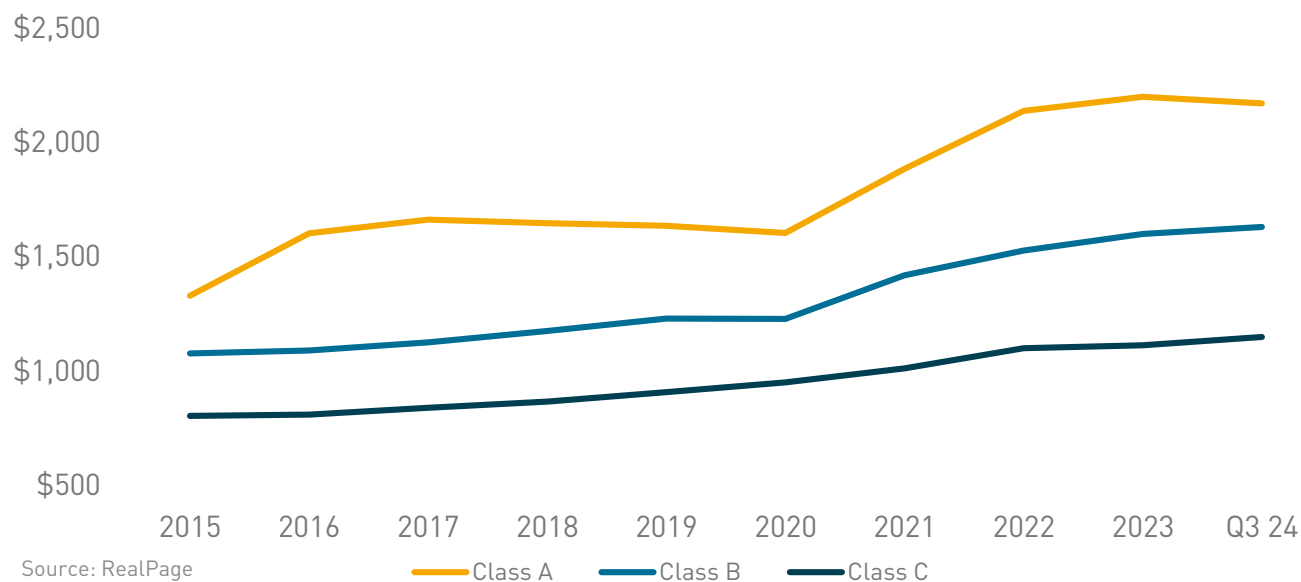
148,500

0.6% YOY



900 UNITS
DURING THE
TRAILING 12 MONTHS

ANN ARBOR EFFECTIVE RENT BY CLASS



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

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ANN ARBOR OCCUPANCY BY CLASS

