

BERKADIA[®]

DETROIT

MULTIFAMILY MARKET REPORT | Q1 2025

Inventory

282,522

0.7% YOY



2,346 UNITS
DURING THE TRAILING
FOUR QUARTERS

Net Absorption

5,130

UNITS



DURING THE TRAILING
FOUR QUARTERS

Effective Rent

\$1,339

3.7% YOY



\$48 YOY

Occupancy

95.9%

120 BPS YOY



Employment

2,055,100

0.9% YOY



18,000 JOBS
DURING THE
TRAILING 12 MONTHS

Households

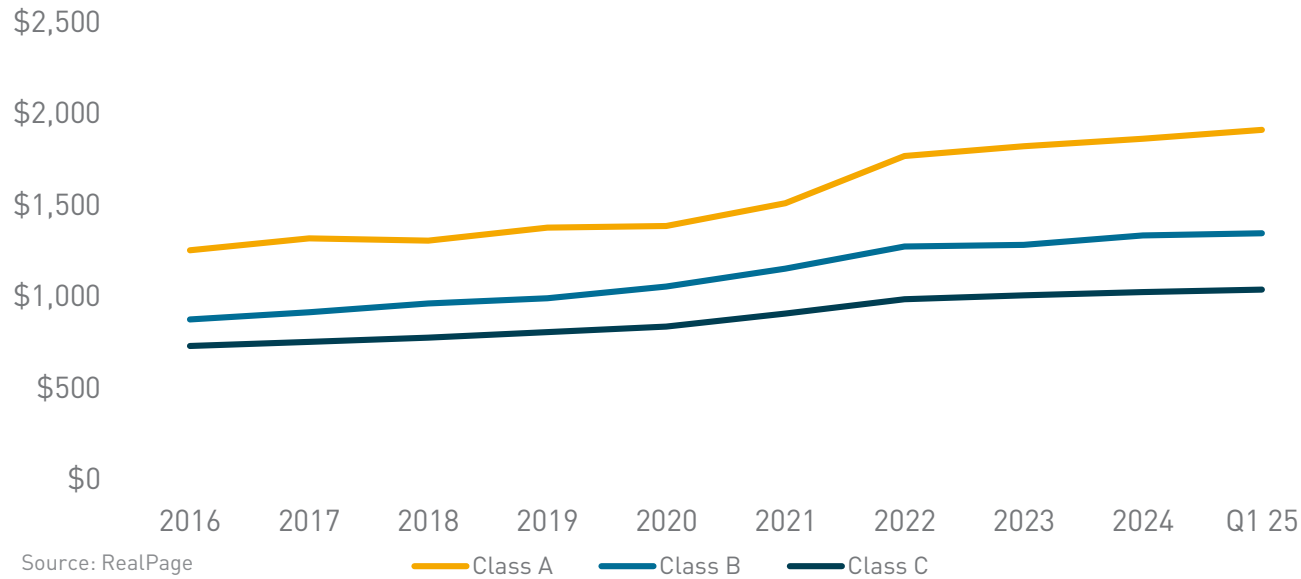
1,768,200

0.3% YOY



4,700 UNITS
DURING THE
TRAILING 12 MONTHS

DETROIT 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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DETROIT OCCUPANCY BY CLASS

