



ANN ARBOR

MULTIFAMILY MARKET REPORT | Q3 2025



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Inventory

39,108 | UNITS

714 UNITS DELIVERED

During the trailing four quarters



Net Absorption

59 | UNITS

During the trailing four quarters



Effective Rent

\$1,606 | UP 0.7% YOY

\$11 YOY



Occupancy

96.4% | UP 50 BPS YOY



Employment

236,700 | UP 2.9% YOY

6,600 JOBS

During the trailing 12 months



Households

150,000 | UP 0.7% YOY

1,000 UNITS

During the trailing 12 months

Sources: RealPage; Moody's Analytics

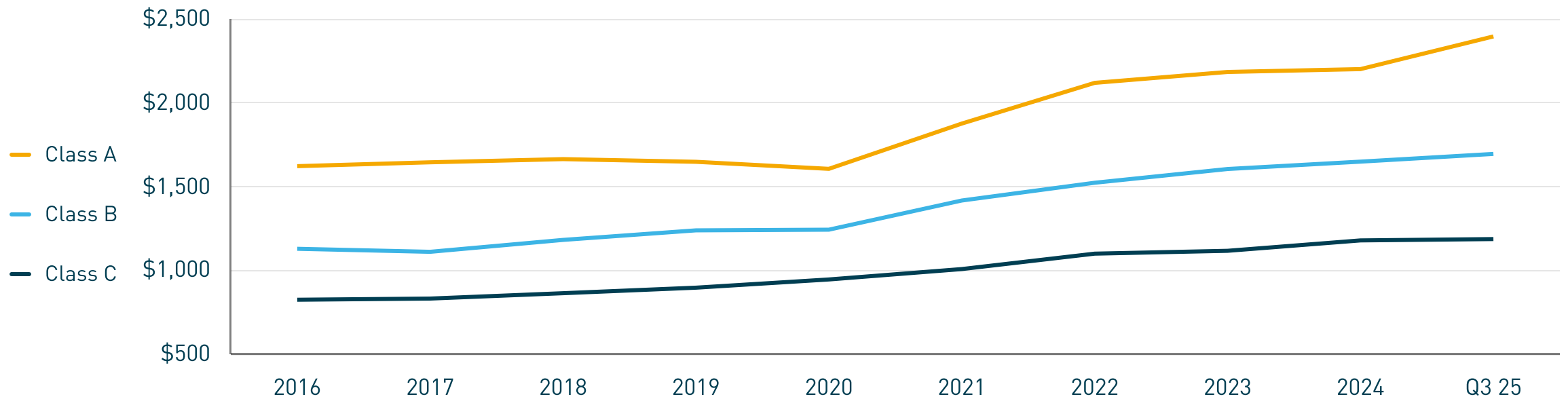
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Effective Rent by Class



Source: RealPage

Note: Effective rent reflects 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.

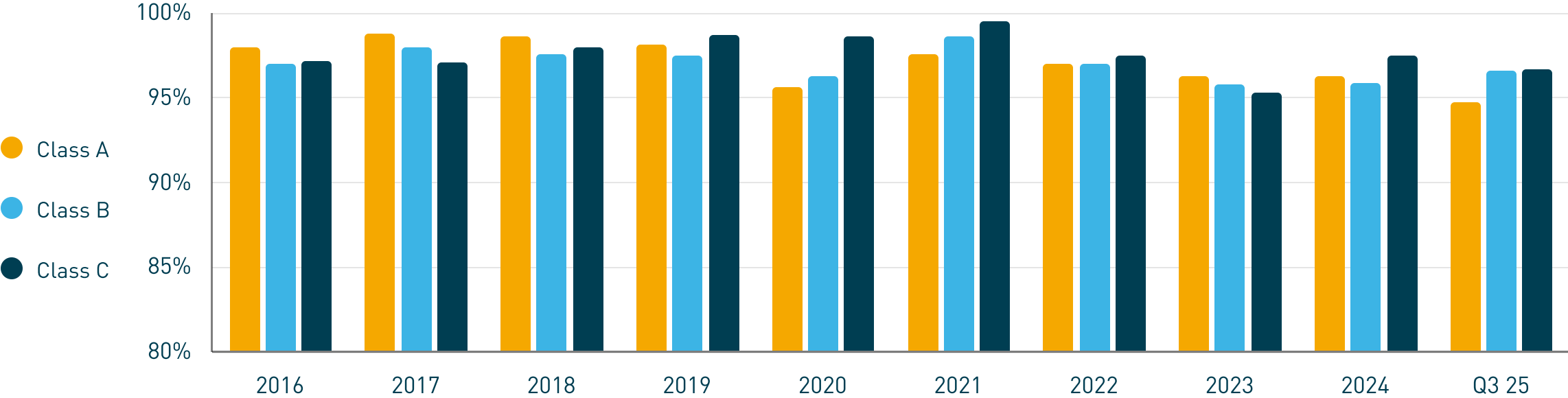
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Occupancy By Class



Source: RealPage
Note: Occupancy reflects 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.



Sources: RealPage; Moody's Analytics

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