

# DETROIT, MI

## 1Q22 REPORT CARD

### Effective Rent

\$1,185

UP 1.6% YTD



**EXCEEDING**

6.3%  
2022 FORECAST

### Occupancy

98.2%

DOWN 10 BPS YTD



**ON PACE WITH**

-40 BPS  
2022 FORECAST

### Deliveries

408 UNITS

YTD



**TRAILING**

2,335  
2022 FORECAST

### Absorption

125 UNITS

YTD



**TRAILING**

1,157  
2022 FORECAST

### Employment

0.3%

CHANGE YTD



**TRAILING**

2.4%  
2022 FORECAST

### Cap Rate

7.7%

DOWN 50 BPS YTD



**EXCEEDING**

-10 BPS  
2022 FORECAST

Sources: RealPage; Moody's Analytics; Real Capital Analytics; CoStar Group

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