

ANN ARBOR MI

1Q23 REPORT CARD

Effective Rent

\$1,476

DOWN 0.1% YTD



TRAILING

3.0%
2023 FORECAST

Occupancy

96.2%

DOWN 90 BPS YTD



TRAILING

-10 BPS
2023 FORECAST

Deliveries

0 UNITS

YTD



TRAILING

470 UNITS
2023 FORECAST

Absorption

-350 UNITS

YTD



TRAILING

402 UNITS
2023 FORECAST

Employment

0.4%

CHANGE YTD



EXCEEDING

1.4%
2023 FORECAST

Cap Rate

5.7%

UNCHANGED YTD



EXCEEDING

10 BPS
2023 FORECAST

Sources: RealPage; Moody's Analytics; CoStar Group

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