Multifamily Market Report

Southeast Michigan | Q4 2021

Wisinski Great Lakes
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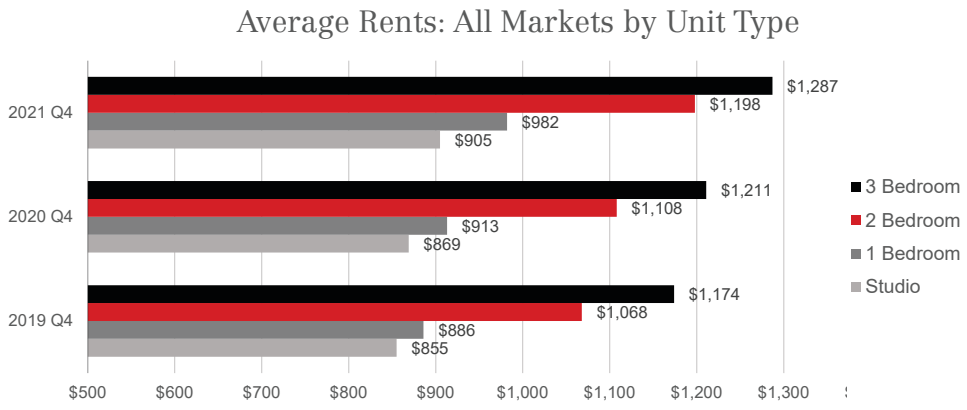
Average Rents: Southeast Michigan Multifamily

7.02%

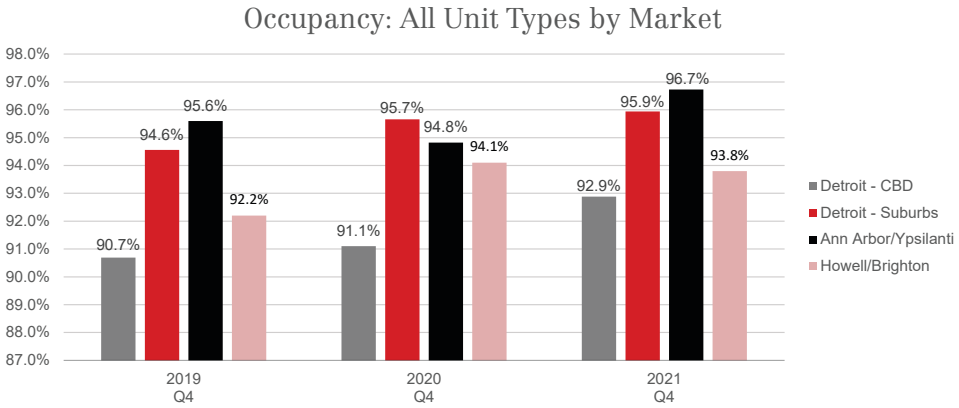
Market changes since this time last year:

Ann Arbor/Ypsilanti 9.65%,
Detroit-CBD 3.49%,
Detroit-Suburbs 7.92%
Howell/Brighton 7.63%

Source: CoStar Realty Information Inc.



Occupancy



0.98%

Average occupancy rates in Southeast Michigan have increased from 93.92% (2020 Q4) to 94.84% (2021 Q4)

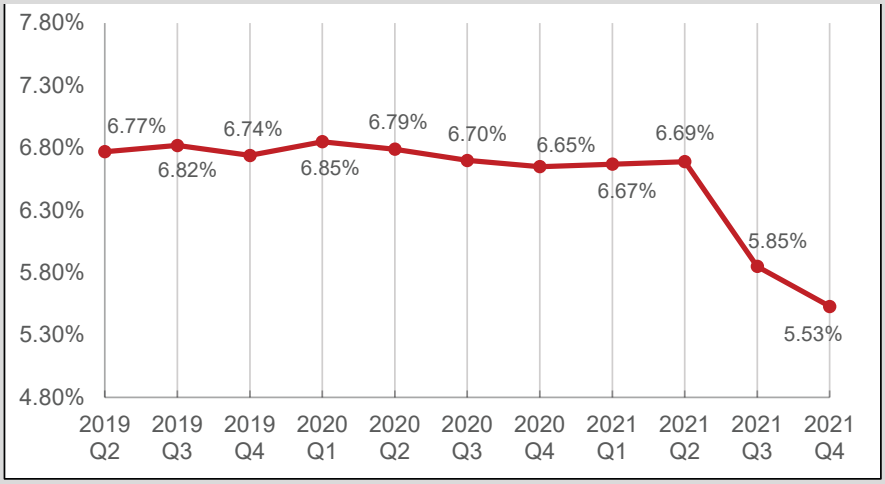
Source: CoStar Realty Information Inc.

Cap Rate

5.53%

Q4 2021
All Markets

Source: CoStar Realty Information Inc., Yardi Matrix, Real Capital Analytics



Recent Sales Transactions

Recent Sales Transactions (October - December, 2021)

Property	City	Units	Year Built	Sale Price	$/Unit
The Emerson	Ann Arbor	324	1990	$76,300,000	$235,494
ReNew Ann Arbor	Ann Arbor	208	1990	$47,750,000	$229,567
The Pointe at Canton Apartments	Canton	194	2003	$44,200,000	$227,835
Retreat at Farmington Hills	Farmington Hills	424	1972	$81,350,000	$191,863
The Crossings at Canton	Canton	738	1968	$125,715,000	$170,346

Job Growth

National

↑ **4.31%**

Southeast Michigan

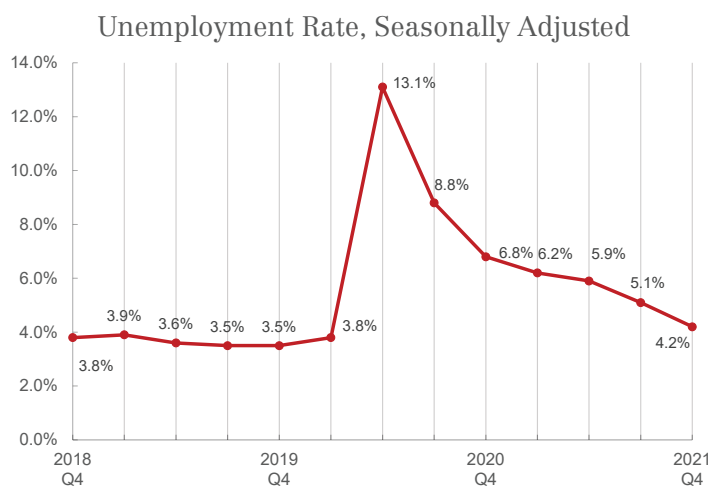
↑ **4.72%**

National and Southeast Michigan total employment numbers have increased since this time last year. The data is based on quarterly total nonfarm payrolls, seasonally adjusted.

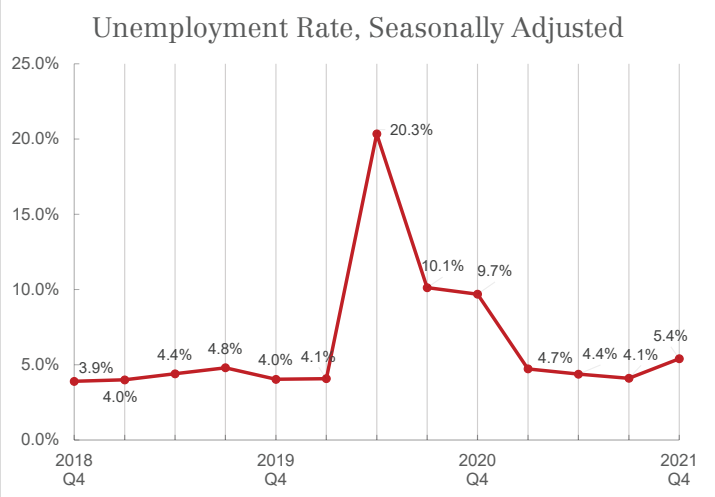
Statistics represent annual percentage change of total individuals employed.

Unemployment Rate

National



Southeast Michigan



Graphs represent unemployment as a percentage of total population. This statistic is affected by how much, if any, population growth has occurred.

Source: Federal Reserve Bank of St. Louis

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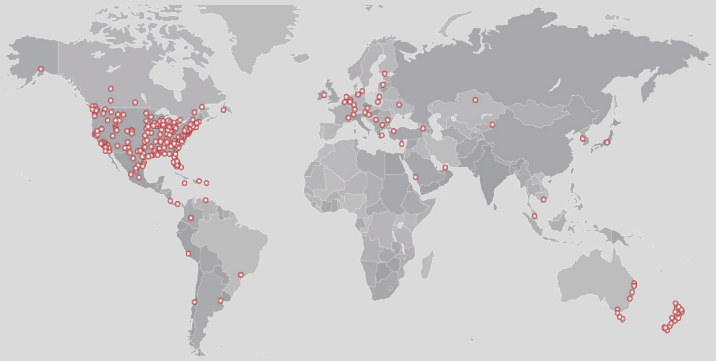
Regional Market Expertise. Globally Connected.

NAI Global, headquartered in New York City, has 375 individual offices in 36 countries around the world. This enables our team, as respresentatives of the Great Lakes Region, to engage with an expansive network of multifamily owners, developers and buyers involved with transactions that include market rate, student, senior and affordable housing. NAI Global offers institutional level marketing and sale capabilities by utilizing a world class brokerage platform. In conjunction, we conduct broad based direct calling to propsective buyers. There is no substitute for this approach, which allows us to generate the most offers and **highest price for your property.** Futhermore, our team approach allows us to handle multiple complex transactions and still maintain great client communications.

6,000+ network of professionals	**$20B** total transaction value
375+ offices	**36** countries



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