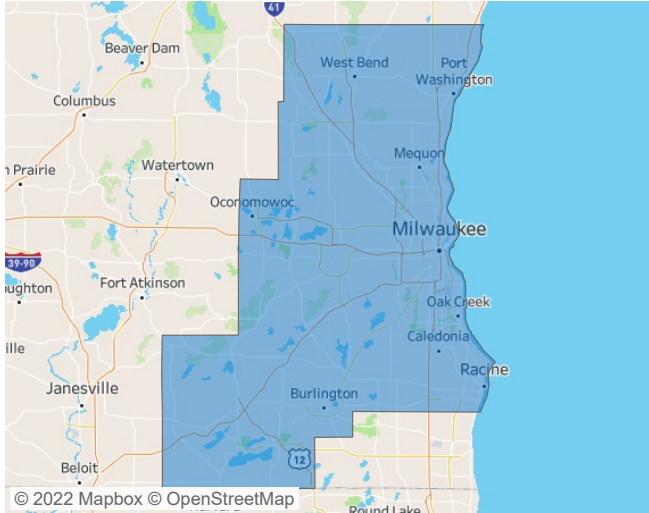




Milwaukee December 2021

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Milwaukee is the **50th** largest multifamily market with **88,428** completed units and **29,197** units in development, **4,708** of which have already broken ground.

New lease asking **rents** are at **\$1,271**, up **8.9%** ▲ from the previous year placing Milwaukee at **85th** overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **2,273** ▲ net units absorbed over the past 12 months. This is up **333** ▲ units from the previous year's gain of **1,940** ▲ absorbed units.

Employment in Milwaukee has grown by **2.7%** ▲ over the past 12 months, while hourly wages have risen by **2.6%** ▲ YoY to **\$30.24** according to the *Bureau of Labor Statistics*.

