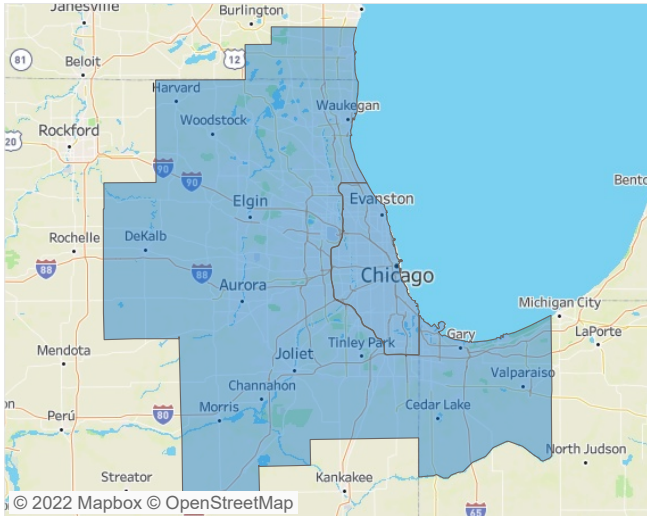


Contacts

Chicago
January 2022

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Chicago is the **7th** largest multifamily market with **370,036** completed units and **115,125** units in development, **16,596** of which have already broken ground.

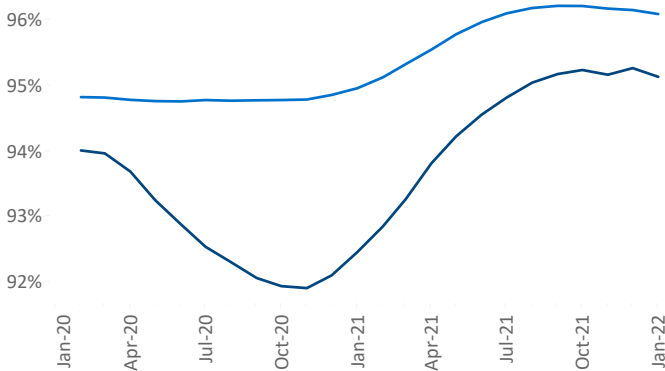
New lease asking **rents** are at **\$1,703**, up **11%▲** from the previous year placing Chicago at **75th** overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **19,536▲** net units absorbed over the past 12 months. This is up **18,797▲** units from the previous year's gain of **739▲** absorbed units.

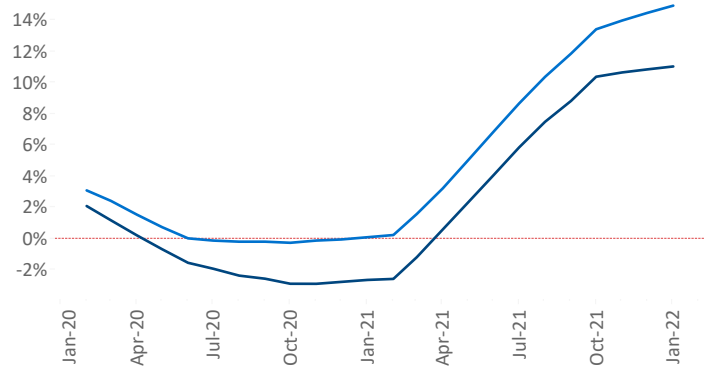
Employment in Chicago has grown by **5.1%▲** over the past 12 months, while hourly wages have risen by **7.4%▲** YoY to **\$33.73** according to the *Bureau of Labor Statistics*.

■ Chicago ■ National

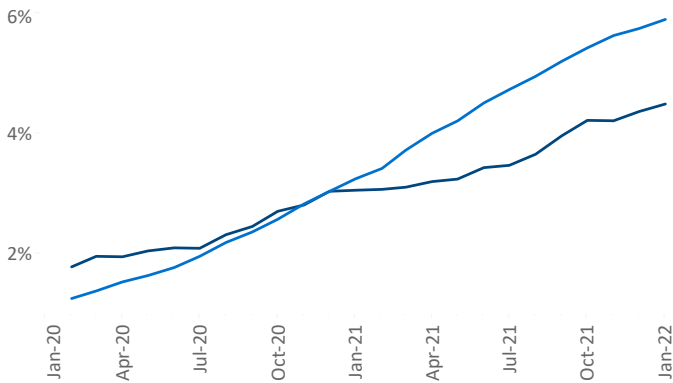
Occupancy



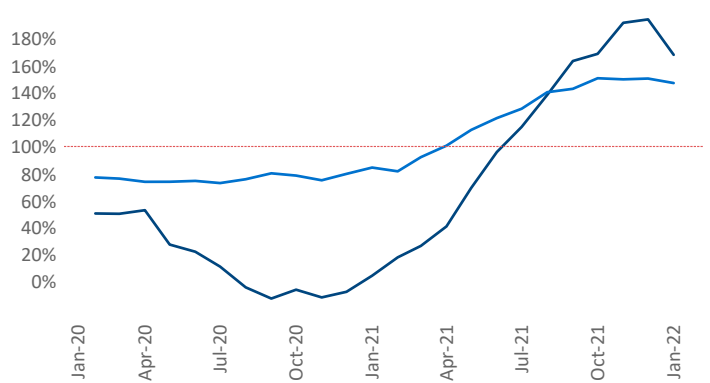
Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12



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