

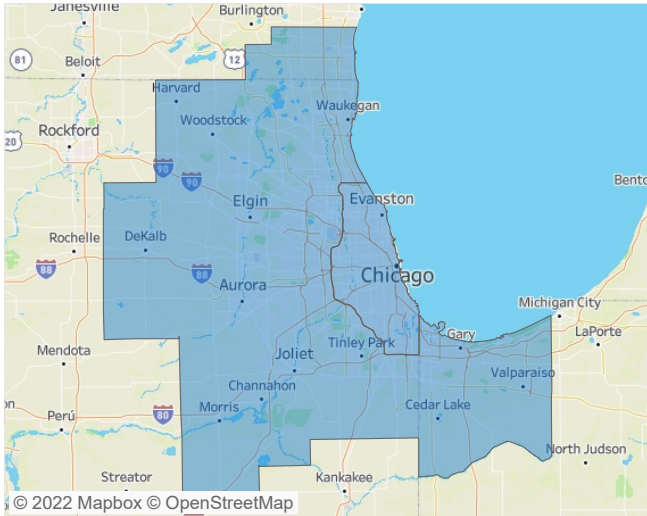
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Chicago

February 2022

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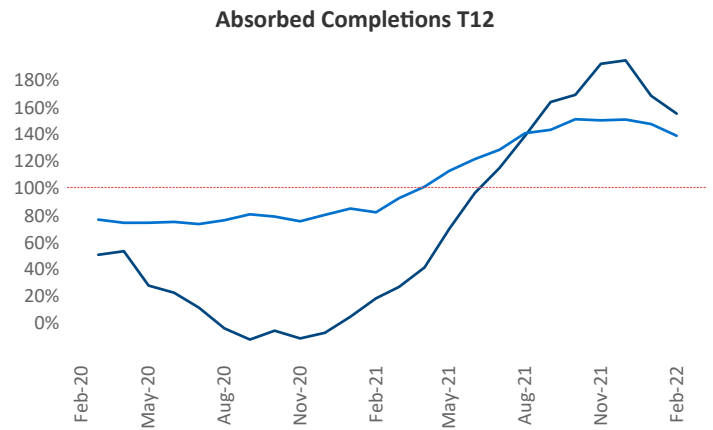
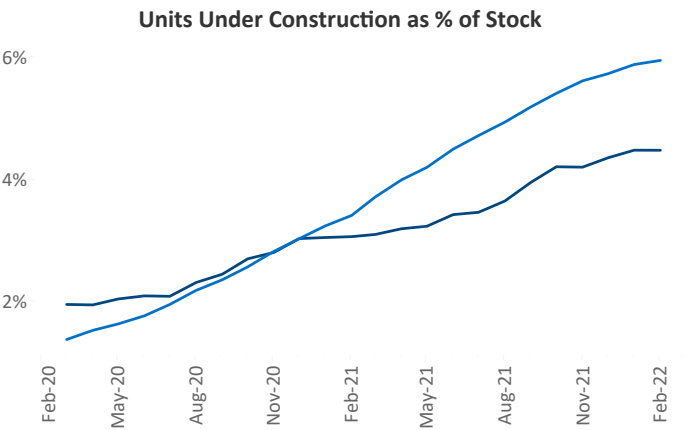
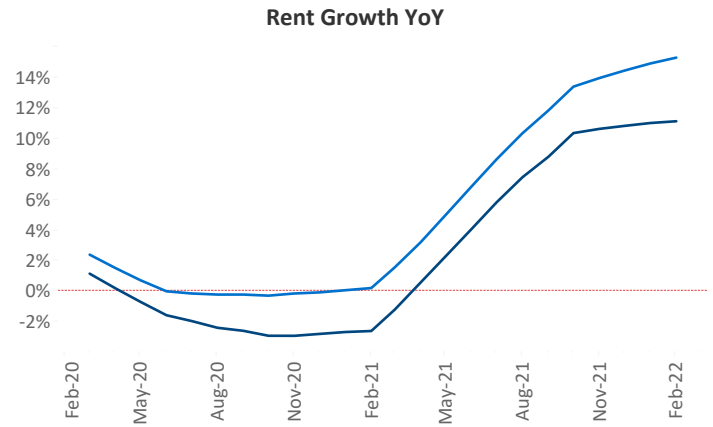
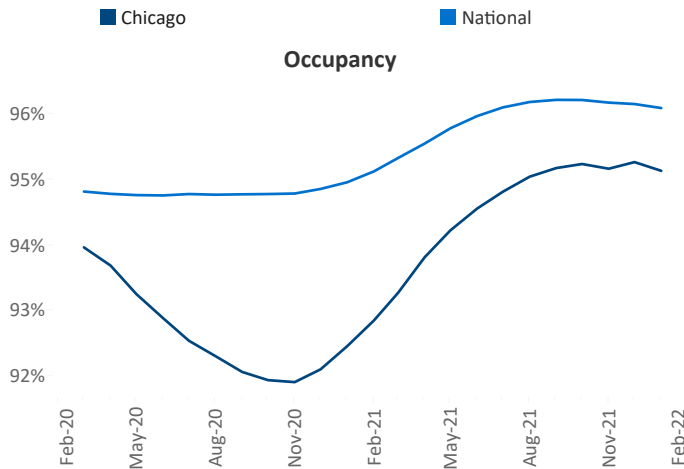


Chicago is the **7th** largest multifamily market with **370,136** completed units and **115,421** units in development, **16,596** of which have already broken ground.

New lease asking **rents** are at **\$1,707**, up **11.1%** ▲ from the previous year placing Chicago at **77th** overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **17,438** ▲ net units absorbed over the past 12 months. This is up **14,670** ▲ units from the previous year's gain of **2,768** ▲ absorbed units.

Employment in Chicago has grown by **4.9%** ▲ over the past 12 months, while hourly wages have risen by **5.5%** ▲ YoY to **\$33.15** according to the *Bureau of Labor Statistics*.



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