

(81)

20)

Beloit

Rockford

Rochel 88

Mendota

Peru

80

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Streator

Burlington

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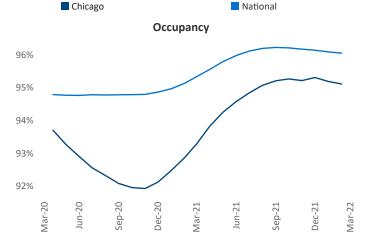
## Chicago March 2022

Chicago is the 7th largest multifamily market with 371,577 completed units and 115,770 units in development, 16,356 of which have already broken ground.

New lease asking **rents** are at \$1,735, up 11.4% A from the previous year placing Chicago at 74th overall in year-over-year rent growth.

Multifamily housing demand has been rising with 17,176 net units absorbed over the past twelve months. This is up 13,312 units from the previous year's gain of 3,864 absorbed units.

**Employment** in Chicago has grown by **4.8%** A over the past 12 months, while hourly wages have risen by 5.3% A YoY to \$33.44 according to the Bureau of Labor Statistics.



Kankakee

Evanston

Chicago

**Units Under Construction as % of Stock** 

