

## Contacts

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## Milwaukee March 2022

Milwaukee is the 50th largest multifamily market with 88,972 completed units and 31,119 units in development, 4,863 of which have already broken ground.

New lease asking **rents** are at \$1,305, up 9.8% ▲ from the previous year placing Milwaukee at 93rd overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **2,424** ▲ net units absorbed over the past twelve months. This is up **202** ▲ units from the previous year's gain of **2,222** ▲ absorbed units.

Employment in Milwaukee has grown by 2.1% ▲ over the past 12 months, while hourly wages have fallen by -1.2% ▼ YoY to \$30.37 according to the *Bureau of Labor Statistics*.









