

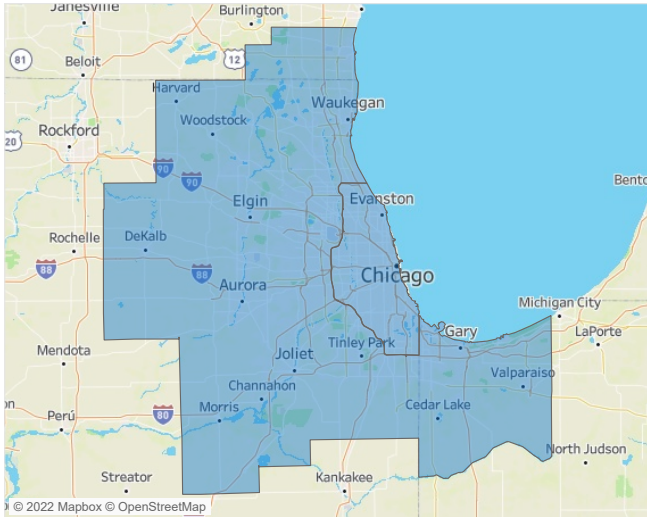


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Chicago is the **7th** largest multifamily market with **372,716** completed units and **115,743** units in development, **16,640** of which have already broken ground.

New lease asking **rents** are at **\$1,749**, up **10.6%** ▲ from the previous year placing Chicago at **79th** overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **14,441** ▲ net units absorbed over the past twelve months. This is up **8,094** ▲ units from the previous year's gain of **6,347** ▲ absorbed units.

Employment in Chicago has grown by **4.2%** ▲ over the past 12 months, while hourly wages have risen by **5.3%** ▲ YoY to **\$33.61** according to the *Bureau of Labor Statistics*.

