

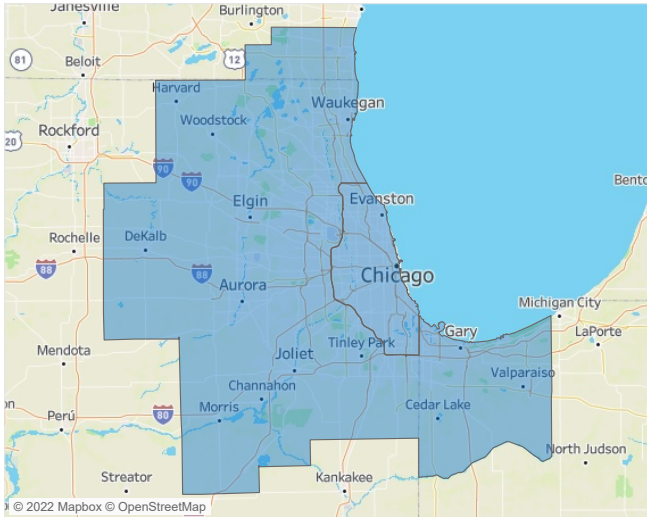


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Chicago is the **7th** largest multifamily market with **374,575** completed units and **116,382** units in development, **16,334** of which have already broken ground.

New lease asking **rents** are at **\$1,775**, up **10.3% ▲** from the previous year placing Chicago at **87th** overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **13,604 ▲** net units absorbed over the past twelve months. This is up **2,803 ▲** units from the previous year's gain of **10,801 ▲** absorbed units.

Employment in Chicago has grown by **4.7% ▲** over the past 12 months, while hourly wages have risen by **4.8% ▲** YoY to **\$34.39** according to the *Bureau of Labor Statistics*.

