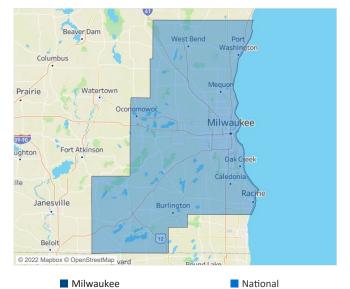
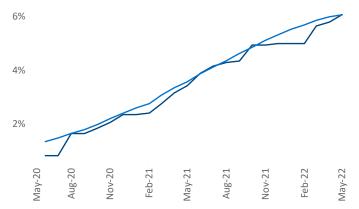


Jeff Adler Vice President Jeff.Adler@yardi.com



Occupancy May-20 Aug-20 Aug-20 May-21 May-22 Feb-22 Feb-22 May-20 Nov-20 May-20 May

Units Under Construction as % of Stock



Contacts Liliana Malai Senior PPC Specialist <u>n Liliana.Malai@yardi.com</u>

Milwaukee May 2022

Milwaukee is the **50th** largest multifamily market with **89,481** completed units and **33,436** units in development, **5,440** of which have already broken ground.

New lease asking **rents** are at **\$1,342**, up **10.4%** from the previous year placing Milwaukee at **86th** overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **2,085** ▲ net units absorbed over the past twelve months. This is down -**356** ▼ units from the previous year's gain of **2,441** ▲ absorbed units.

Employment in Milwaukee has grown by **1.2%** ▲ over the past 12 months, while hourly wages have fallen by **-1.2%** ▼ YoY to **\$30.23** according to the *Bureau of Labor Statistics*.

