

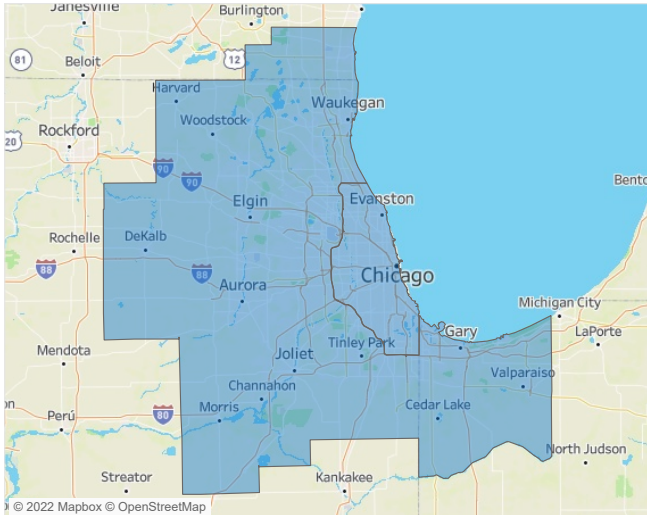


Jeff Adler
Vice President
Jeff.Adler@yardi.com

Contacts

Liliana Malai
Senior PPC Specialist
Liliana.Malai@yardi.com

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Chicago is the **7th** largest multifamily market with **381,424** completed units and **116,820** units in development, **16,538** of which have already broken ground.

New lease asking **rents** are at **\$1,802**, up **8%** ▲ from the previous year placing Chicago at **101st** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **11,985** ▲ net units absorbed over the past twelve months. This is down **-4,434** ▼ units from the previous year's gain of **16,419** ▲ absorbed units.

Employment in Chicago has grown by **4.4%** ▲ over the past 12 months, while hourly wages have risen by **1.4%** ▲ YoY to **\$33.66** according to the *Bureau of Labor Statistics*.

