

Chicago is the **7th** largest multifamily market with **383,128** completed units and **107,380** units in development, **16,777** of which have already broken ground.

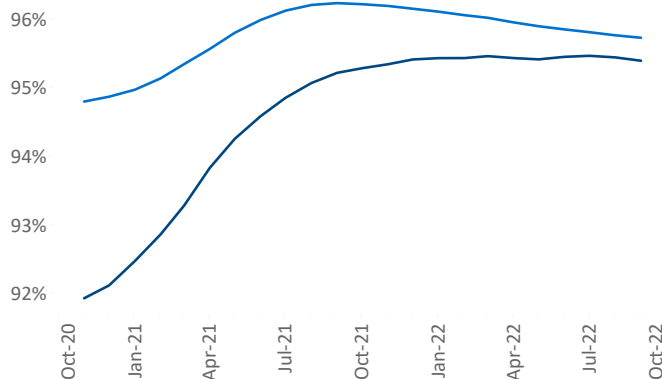
New lease asking **rents** are at **\$1,820**, up **7.4%** ▲ from the previous year placing Chicago at **87th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **10,354** ▲ net units absorbed over the past twelve months. This is down **-8,202** ▼ units from the previous year's gain of **18,556** ▲ absorbed units.

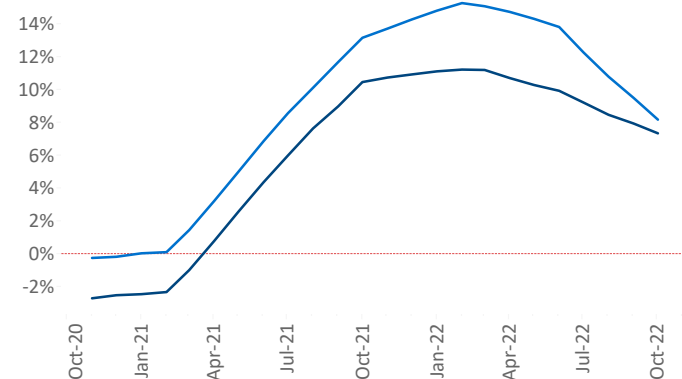
Employment in Chicago has grown by **3.6%** ▲ over the past 12 months, while hourly wages have risen by **2.5%** ▲ YoY to **\$33.89** according to the *Bureau of Labor Statistics*.

■ Chicago ■ National

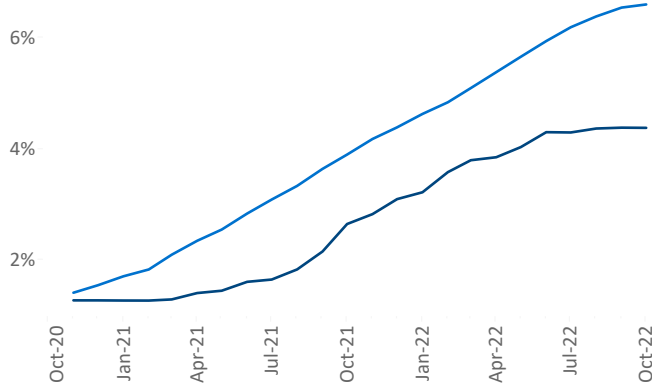
Occupancy



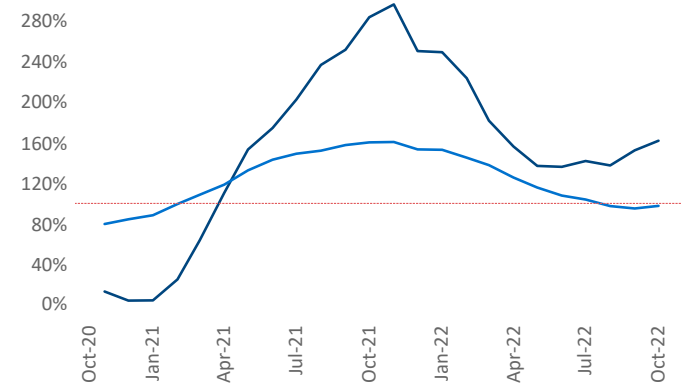
Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12



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