

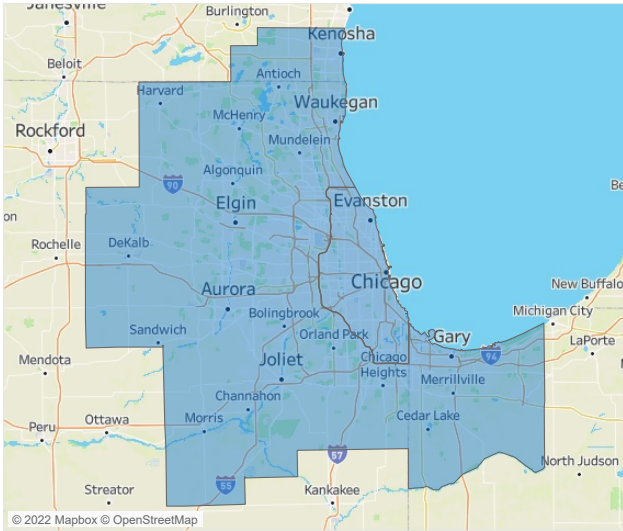


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Chicago
November 2022

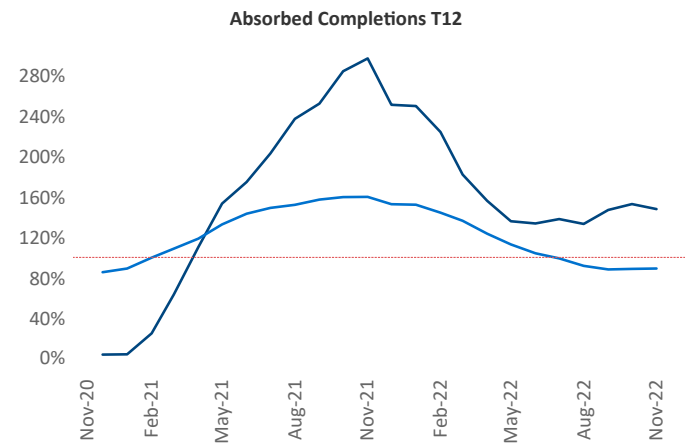
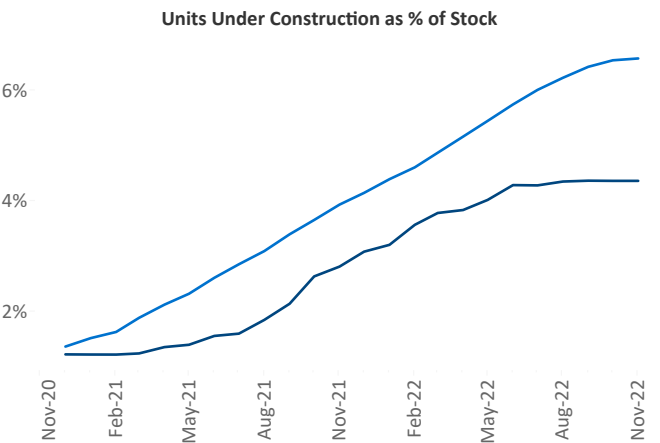
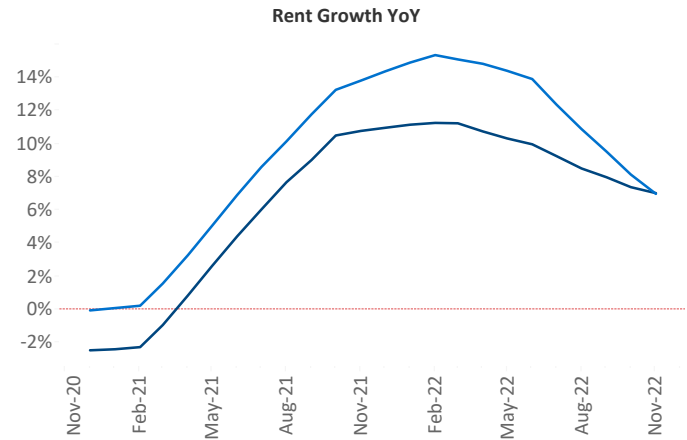
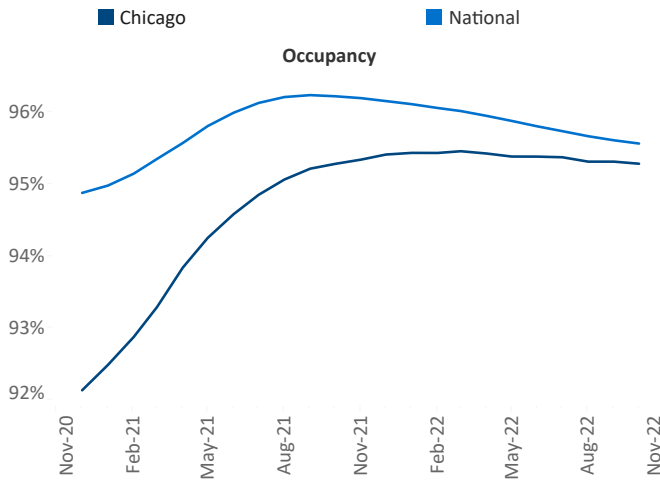


Chicago is the **7th** largest multifamily market with **383,239** completed units and **111,043** units in development, **16,714** of which have already broken ground.

New lease asking **rents** are at **\$1,816**, up **7%▲** from the previous year placing Chicago at **75th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **9,456▲** net units absorbed over the past twelve months. This is down **-8,769▼** units from the previous year's gain of **18,225▲** absorbed units.

Employment in Chicago has grown by **3.4%▲** over the past 12 months, while hourly wages have risen by **1.6%▲** YoY to **\$33.72** according to the *Bureau of Labor Statistics*.



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