

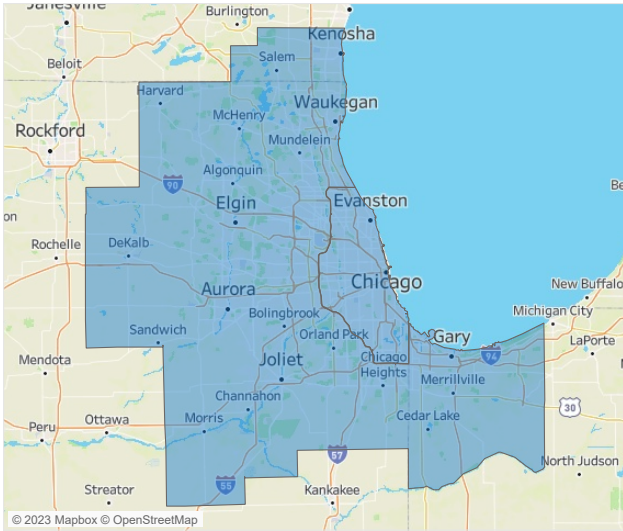


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Chicago is the **7th** largest multifamily market with **385,150** completed units and **112,157** units in development, **16,594** of which have already broken ground.

New lease asking **rents** are at **\$1,817**, up **6.7%** ▲ from the previous year placing Chicago at **70th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **10,112** ▲ net units absorbed over the past twelve months. This is down **-7,485** ▼ units from the previous year's gain of **17,597** ▲ absorbed units.

Employment in Chicago has grown by **2.9%** ▲ over the past 12 months, while hourly wages have risen by **0.9%** ▲ YoY to **\$33.45** according to the *Bureau of Labor Statistics*.

