

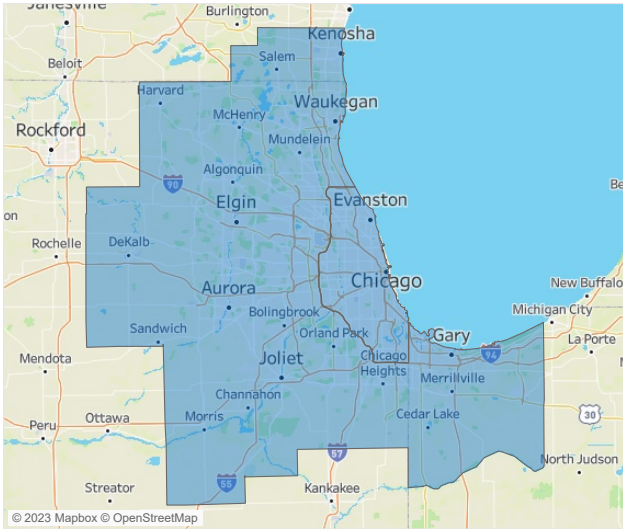


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Chicago is the **7th** largest multifamily market with **384,808** completed units and **107,936** units in development, **13,758** of which have already broken ground.

New lease asking **rents** are at **\$1,813**, up **6.2%** ▲ from the previous year placing Chicago at **60th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **11,145** ▲ net units absorbed over the past twelve months. This is down **-5,493** ▼ units from the previous year's gain of **16,638** ▲ absorbed units.

Employment in Chicago has grown by **2.2%** ▲ over the past 12 months, while hourly wages have risen by **1.0%** ▲ YoY to **\$33.82** according to the *Bureau of Labor Statistics*.

