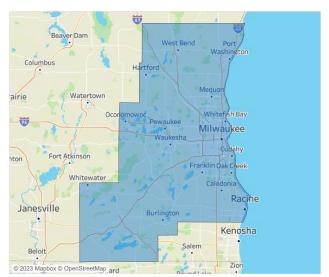


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Milwaukee April 2023



Milwaukee is the **49th** largest multifamily market with **91,358** completed units and **37,824** units in development, **4,906** of which have already broken ground.

New lease asking **rents** are at \$1,383, up 4.2% ▲ from the previous year placing Milwaukee at 63rd overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **2,560** ▲ net units absorbed over the past twelve months. This is down -85 ▼ units from the previous year's gain of **2,645** ▲ absorbed units.

Employment in Milwaukee has grown by **0.6**% ▲ over the past 12 months, while hourly wages have risen by **3.1**% ▲ YoY to \$33.72 according to the *Bureau of Labor Statistics*.

