

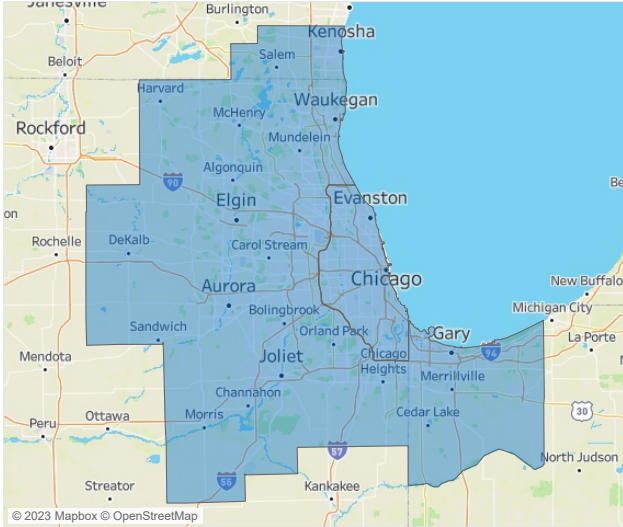


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Chicago is the **7th** largest multifamily market with **388,015** completed units and **104,886** units in development, **14,189** of which have already broken ground.

New lease asking **rents** are at **\$1,852**, up **4.6%** ▲ from the previous year placing Chicago at **46th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **10,548** ▲ net units absorbed over the past twelve months. This is down **-2,173** ▼ units from the previous year's gain of **12,721** ▲ absorbed units.

**Employment** in Chicago has grown by **1.8%** ▲ over the past 12 months, while hourly wages have fallen by **-1.5%** ▼ YoY to **\$33.53** according to the *Bureau of Labor Statistics*.

