

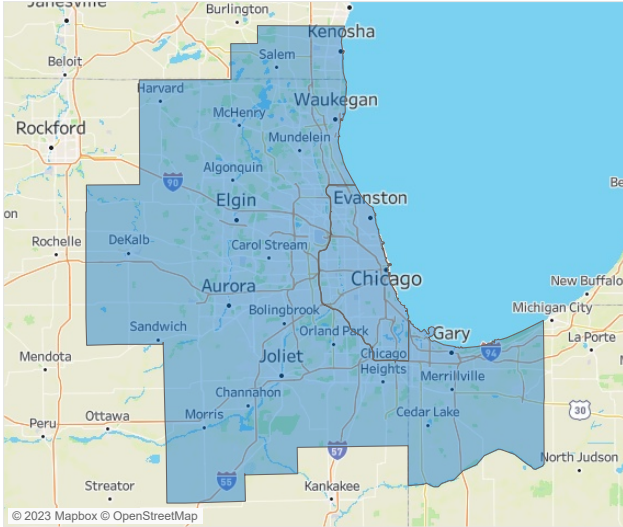


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Chicago is the **7th** largest multifamily market with **390,352** completed units and **103,168** units in development, **15,553** of which have already broken ground.

New lease asking **rents** are at **\$1,897**, up **4.9%** ▲ from the previous year placing Chicago at **23rd** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **9,497** ▲ net units absorbed over the past twelve months. This is down **-1,171** ▼ units from the previous year's gain of **10,668** ▲ absorbed units.

Employment in Chicago has grown by **1.1%** ▲ over the past 12 months, while hourly wages have risen by **1.1%** ▲ YoY to **\$33.75** according to the *Bureau of Labor Statistics*.

