

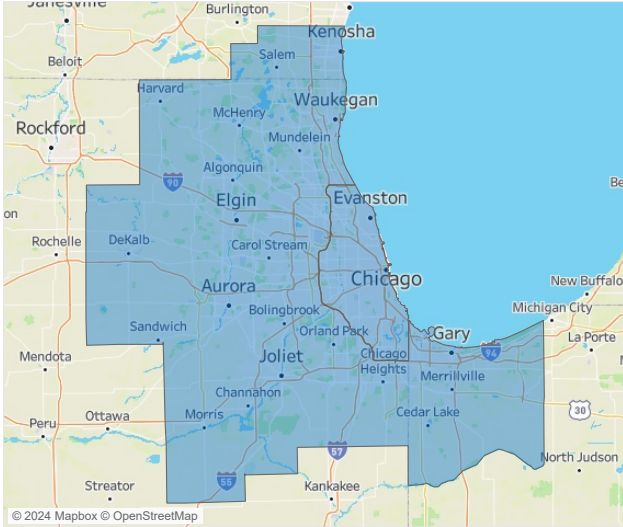


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Chicago is the **7th** largest multifamily market with **393,492** completed units and **99,360** units in development, **15,536** of which have already broken ground.

New lease asking **rents** are at **\$1,864**, up **3.2%** ▲ from the previous year placing Chicago at **35th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **8,393** ▲ net units absorbed over the past twelve months. This is down **-1,434** ▼ units from the previous year's gain of **9,827** ▲ absorbed units.

Employment in Chicago has grown by **0.8%** ▲ over the past 12 months, while hourly wages have fallen by **-1.4%** ▼ YoY to **\$33.44** according to the *Bureau of Labor Statistics*.

