

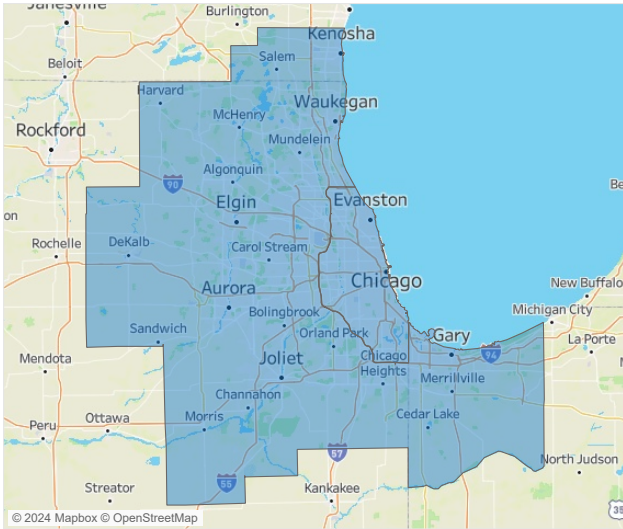


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Chicago
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Chicago is the **7th** largest multifamily market with **393,863** completed units and **101,048** units in development, **15,441** of which have already broken ground.

New lease asking **rents** are at **\$1,866**, up **3.1%** ▲ from the previous year placing Chicago at **35th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **6,916** ▲ net units absorbed over the past twelve months. This is down **-3,135** ▼ units from the previous year's gain of **10,051** ▲ absorbed units.

Employment in Chicago has grown by **0.6%** ▲ over the past 12 months, while hourly wages have fallen by **-0.1%** ▼ YoY to **\$33.63** according to the *Bureau of Labor Statistics*.

