

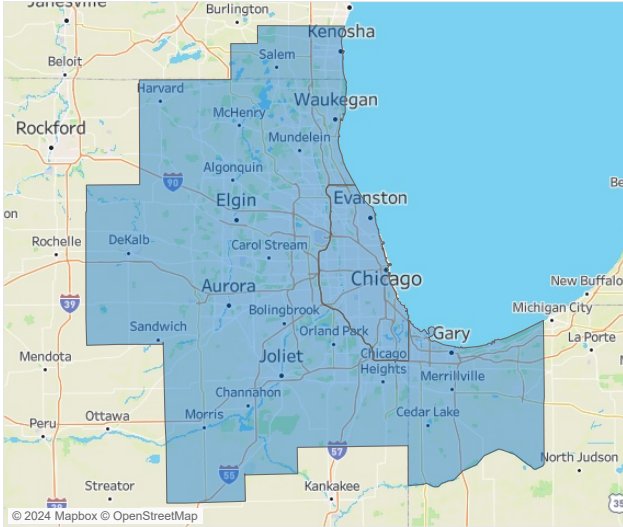


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Chicago  
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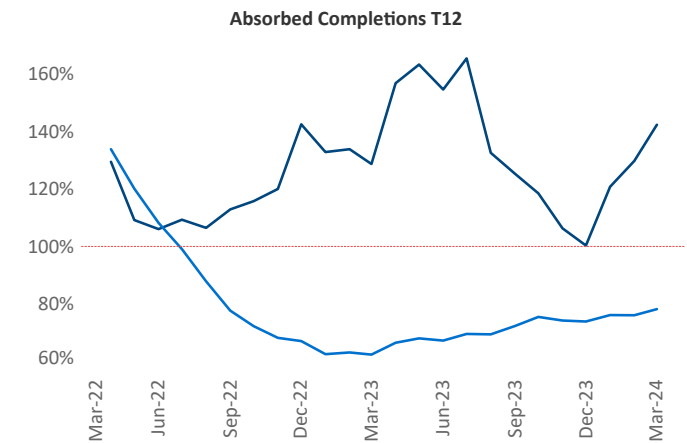
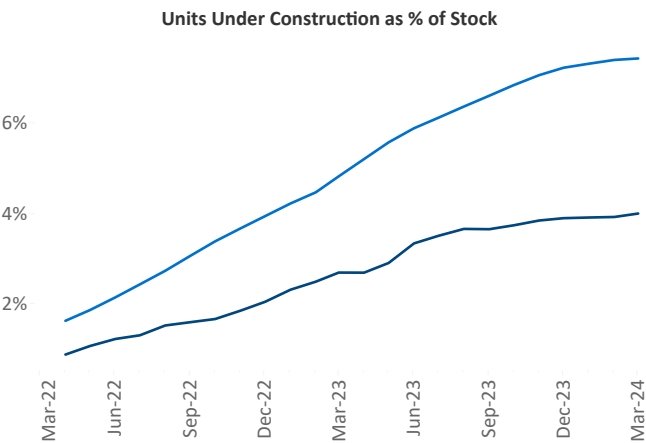
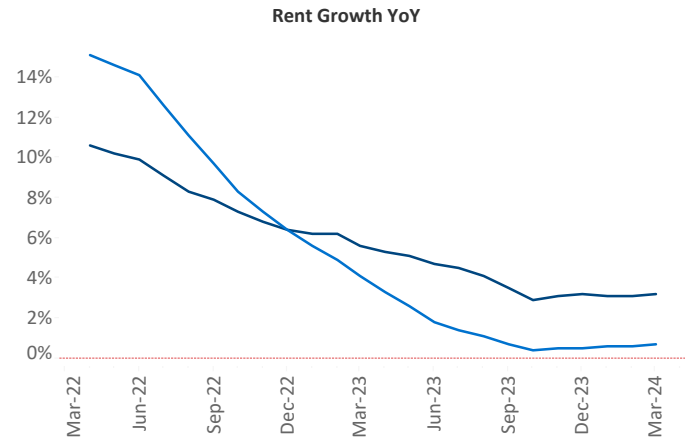
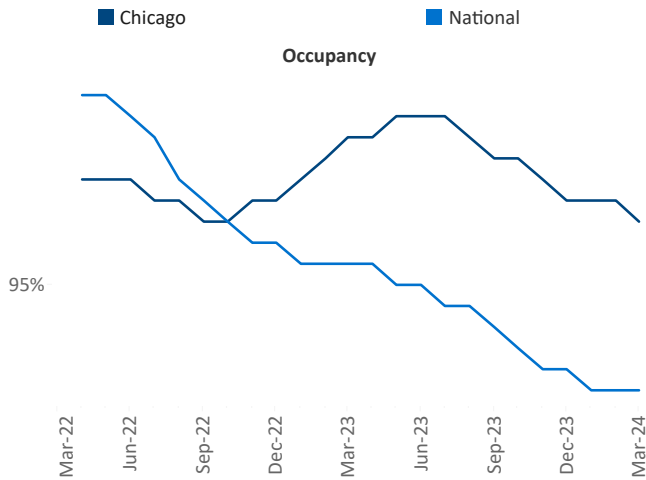


**Chicago** is the **7th** largest multifamily market with **396,432** completed units and **98,426** units in development, **15,901** of which have already broken ground.

New lease asking **rents** are at **\$1,895**, up **3.2%** ▲ from the previous year placing Chicago at **34th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **9,471** ▲ net units absorbed over the past twelve months. This is up **1,292** ▲ units from the previous year's gain of **8,179** ▲ absorbed units.

**Employment** in Chicago has grown by **0.4%** ▲ over the past 12 months, while hourly wages have fallen by **0.0%** ▼ YoY to **\$33.58** according to the *Bureau of Labor Statistics*.



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