

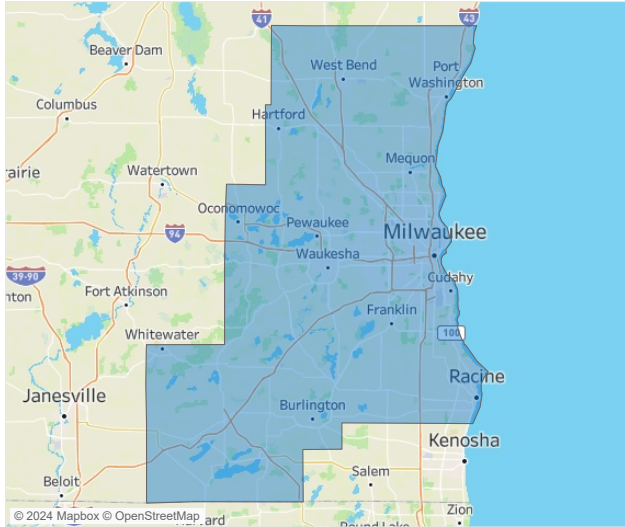


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Milwaukee  
March 2024



**Milwaukee** is the **49th** largest multifamily market with **94,778** completed units and **36,704** units in development, **6,420** of which have already broken ground.

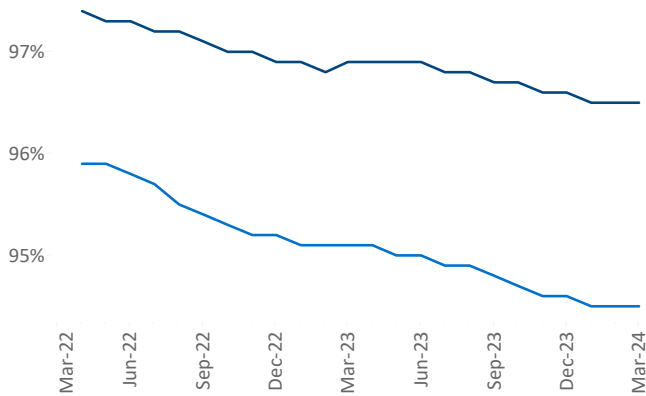
New lease asking **rents** are at **\$1,446**, up **4.4%** ▲ from the previous year placing Milwaukee at **20th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **2,900** ▲ net units absorbed over the past twelve months. This is up **1,507** ▲ units from the previous year's gain of **1,393** ▲ absorbed units.

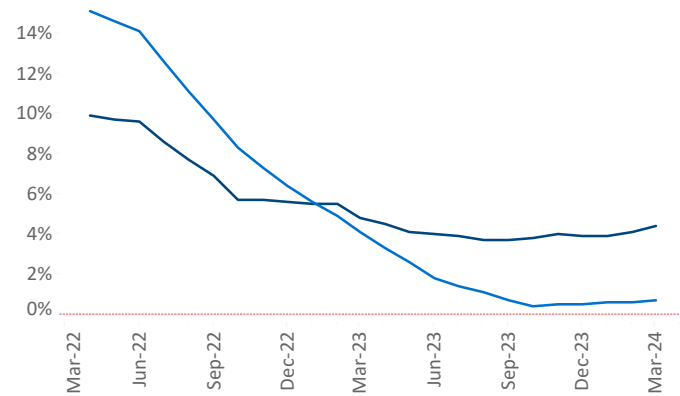
**Employment** in Milwaukee has shrunk by **-0.3%** ▼ over the past 12 months, while hourly wages have risen by **3.2%** ▲ YoY to **\$34.66** according to the *Bureau of Labor Statistics*.

■ Milwaukee ■ National

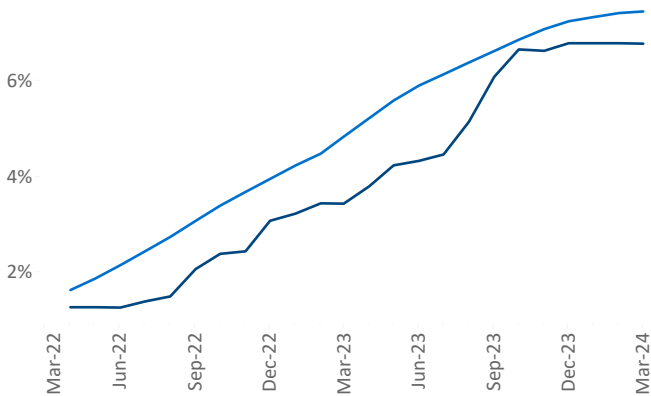
Occupancy



Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12

