

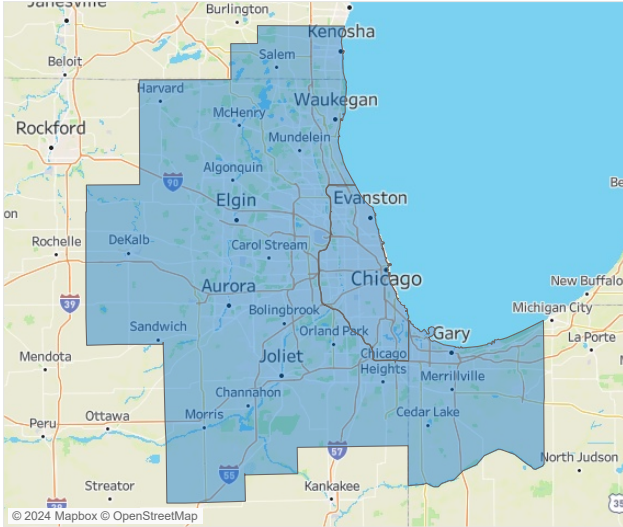


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Chicago is the **7th** largest multifamily market with **396,494** completed units and **99,583** units in development, **15,901** of which have already broken ground.

New lease asking **rents** are at **\$1,908**, up **2.9%** ▲ from the previous year placing Chicago at **40th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **8,424** ▲ net units absorbed over the past twelve months. This is down **-657** ▼ units from the previous year's gain of **9,081** ▲ absorbed units.

Employment in Chicago has grown by **0.4%** ▲ over the past 12 months, while hourly wages have fallen by **-0.9%** ▼ YoY to **\$33.91** according to the *Bureau of Labor Statistics*.

