Jeff Adler

Vice President

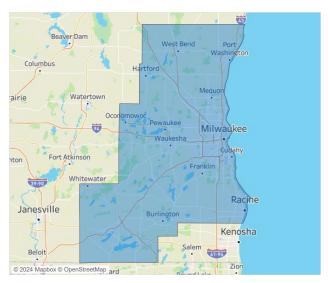
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Milwaukee June 2024



Milwaukee is the 49th largest multifamily market with 95,398 completed units and 36,356 units in development, 6,393 of which have already broken ground.

Advertised **rents** are at **\$1,476**, up **3.7%** ▲ from the previous year placing Milwaukee at **23rd** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **2,549** ▲ net units absorbed over the past twelve months. This is up **486** ▲ units from the previous year's gain of **2,063** ▲ absorbed units.

Employment in Milwaukee has shrunk by -0.5% ▼ over the past 12 months, while hourly wages have risen by 2.1% ▲ YoY to \$34.38 according to the *Bureau of Labor Statistics*.

