



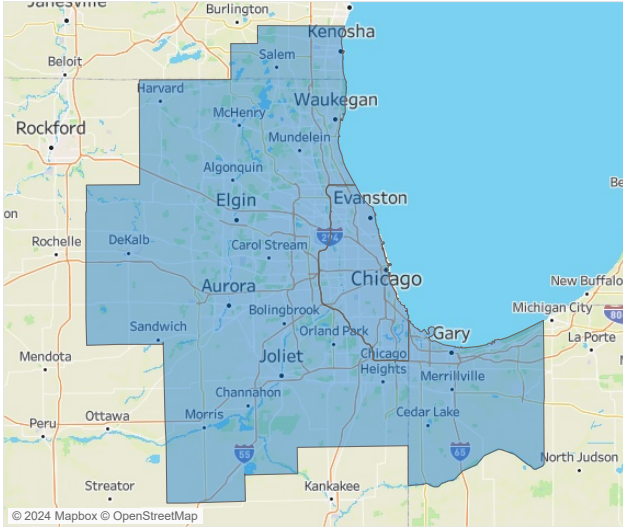
Jeff Adler
Vice President
Jeff.Adler@yardi.com

Contacts

Razvan Cimpean
SEO Engineer
Razvan-I.Cimpean@yardi.com

Chicago

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Chicago is the **7th** largest multifamily market with **405,709** completed units and **97,454** units in development, **12,663** of which have already broken ground.

Advertised **rents** are at **\$1,961**, up **2.8%** ▲ from the previous year placing Chicago at **46th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **9,026** ▲ units absorbed over the past twelve months. Absorption decreased by **-346** ▼ units from the previous year's absorption gain of **9,372** ▲ units.

Employment in Chicago has grown by **0.1%** ▲ over the past 12 months, while hourly wages have risen by **3.3%** ▲ YoY to **\$35.14** according to the *Bureau of Labor Statistics*.

