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Vice President

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Contacts

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Milwaukee October 2024

Beaver Dam

West Bend

Port

Washington

Hartford

Mequon

Ocoromowo Pewaukee

Waukesha

Cudahy

Franklin

Whitewater

Janesville

Burlington

Kenosha

Beloit

Milwaukee is the 50th largest multifamily market with 96,821 completed units and 34,378 units in development, 5,318 of which have already broken ground.

Advertised **rents** are at \$1,495, up 3.9% ▲ from the previous year placing Milwaukee at 18th overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **2,481** ▲ units absorbed over the past twelve months. Absorption decreased by **-383** ▼ units from the previous year's absorption gain of **2,864** ▲ units.

Employment in Milwaukee has shrunk by -0.5% ▼ over the past 12 months, while hourly wages have fallen by -1.5% ▼ YoY to \$34.59 according to the *Bureau of Labor Statistics*.







