

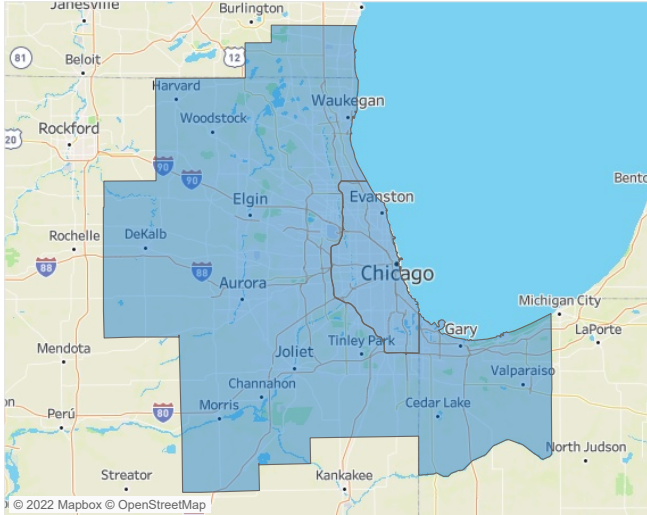


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Chicago is the **7th** largest multifamily market with **380,984** completed units and **116,097** units in development, **16,245** of which have already broken ground.

New lease asking **rents** are at **\$1,813**, up **9.6% ▲** from the previous year placing Chicago at **87th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **10,941 ▲** net units absorbed over the past twelve months. This is down **-2,950 ▼** units from the previous year's gain of **13,891 ▲** absorbed units.

Employment in Chicago has grown by **4.3% ▲** over the past 12 months, while hourly wages have risen by **3.5% ▲** YoY to **\$33.64** according to the *Bureau of Labor Statistics*.

