

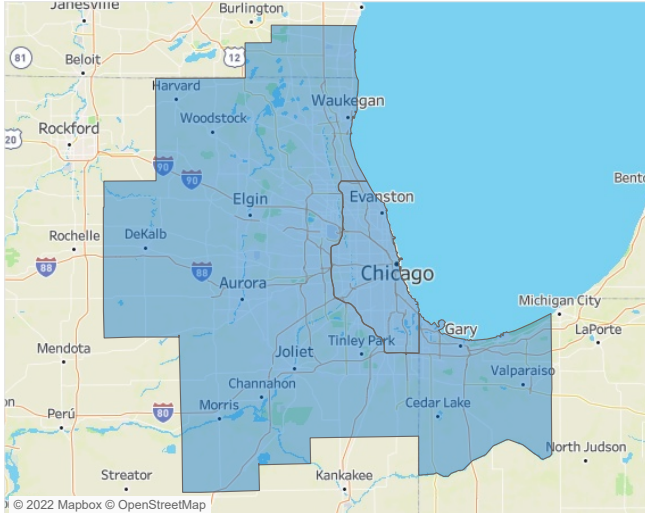


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Chicago
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Chicago is the **7th** largest multifamily market with **382,642** completed units and **106,487** units in development, **16,485** of which have already broken ground.

New lease asking **rents** are at **\$1,795**, up **6.7% ▲** from the previous year placing Chicago at **103rd** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **11,049 ▲** net units absorbed over the past twelve months. This is down **-6,686 ▼** units from the previous year's gain of **17,735 ▲** absorbed units.

Employment in Chicago has grown by **4.4% ▲** over the past 12 months, while hourly wages have risen by **2.6% ▲** YoY to **\$33.64** according to the *Bureau of Labor Statistics*.

