

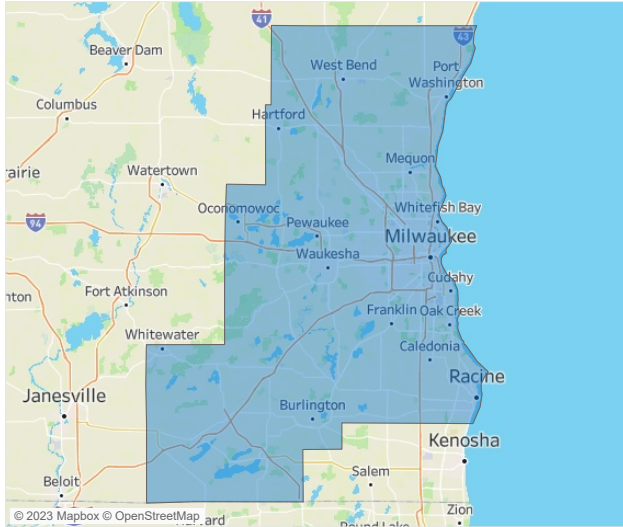


Jeff Adler
Vice President
Jeff.Adler@yardi.com

Contacts

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

Milwaukee March 2023



Milwaukee is the **49th** largest multifamily market with **91,217** completed units and **37,779** units in development, **4,720** of which have already broken ground.

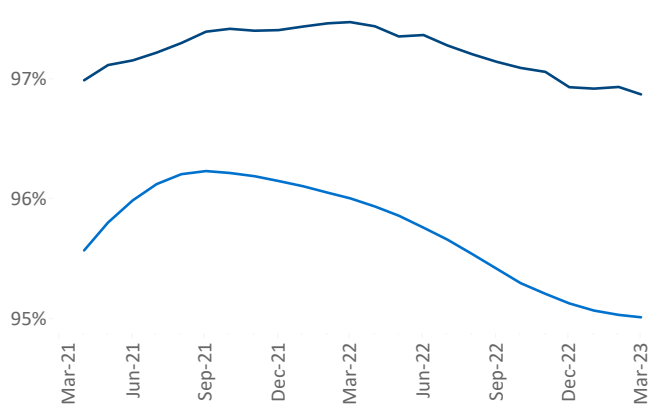
New lease asking **rents** are at **\$1,373**, up **4.5% ▲** from the previous year placing Milwaukee at **71st** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **2,642 ▲** net units absorbed over the past twelve months. This is down **-146 ▼** units from the previous year's gain of **2,788 ▲** absorbed units.

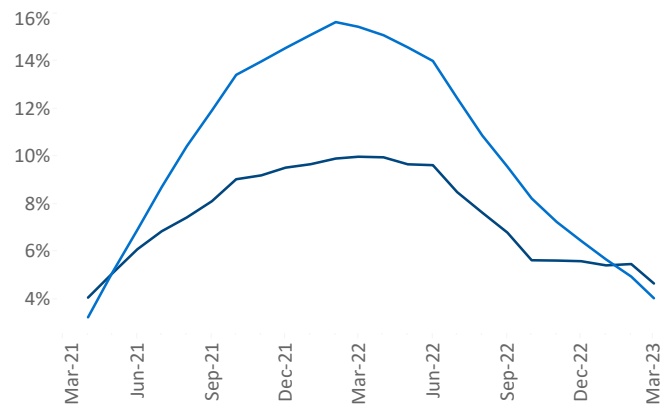
Employment in Milwaukee has grown by **0.2% ▲** over the past 12 months, while hourly wages have risen by **4.4% ▲** YoY to **\$33.68** according to the *Bureau of Labor Statistics*.

■ Milwaukee ■ National

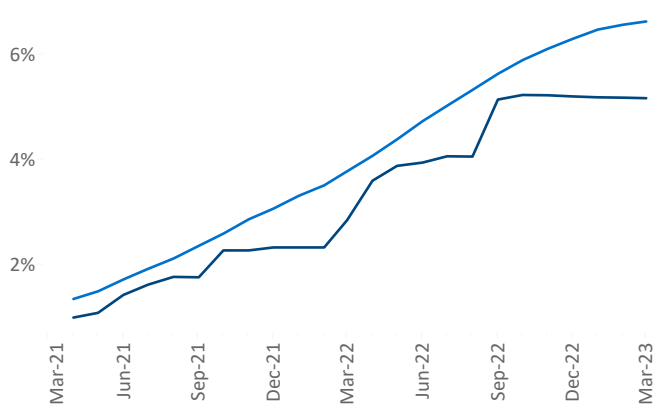
Occupancy



Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12

