



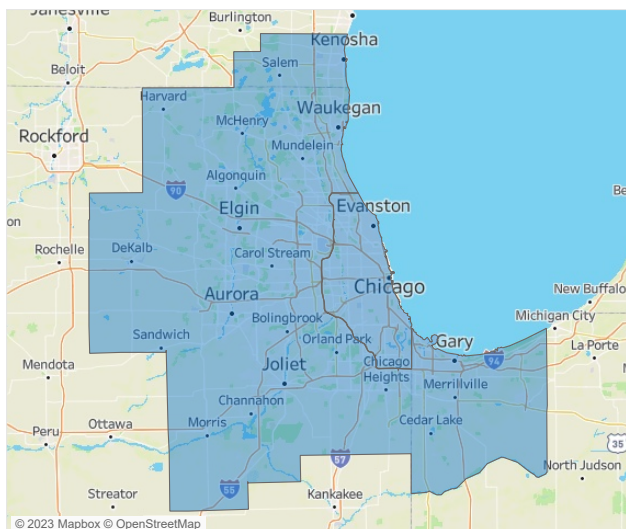
Jeff Adler
Vice President
Jeff.Adler@yardi.com

Contacts

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

Chicago

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Chicago is the **7th** largest multifamily market with **389,348** completed units and **103,811** units in development, **15,086** of which have already broken ground.

New lease asking **rents** are at **\$1,882**, up **4.9%** ▲ from the previous year placing Chicago at **33rd** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **11,406▲** net units absorbed over the past twelve months. This is down **-400▼** units from the previous year's gain of **11,806▲** absorbed units.

Employment in Chicago has grown by **2.0% ▲** over the past 12 months, while hourly wages have risen by **0.1% ▲** YoY to **\$33.53** according to the *Bureau of Labor Statistics*.

