



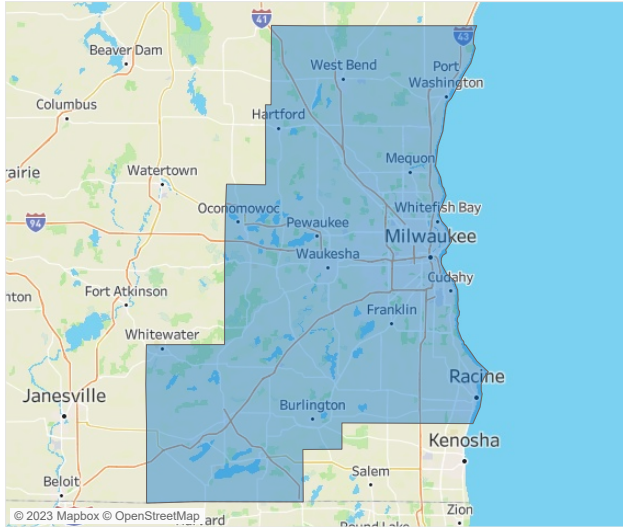
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#### Milwaukee

July 2023



**Milwaukee** is the **49th** largest multifamily market with **92,533** completed units and **38,662** units in development, **5,389** of which have already broken ground.

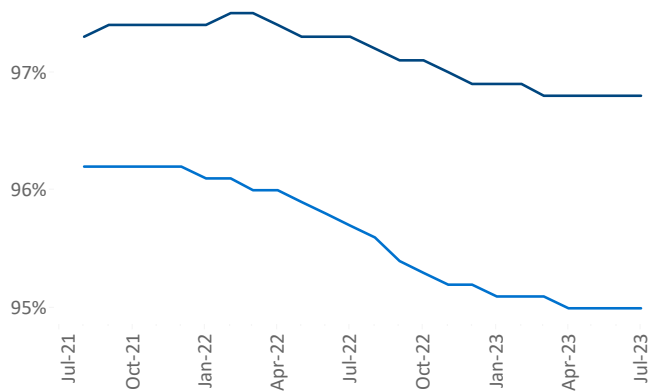
New lease asking **rents** are at **\$1,408**, up **3.8% ▲** from the previous year placing Milwaukee at **44th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **3,042 ▲** net units absorbed over the past twelve months. This is up **539 ▲** units from the previous year's gain of **2,503 ▲** absorbed units.

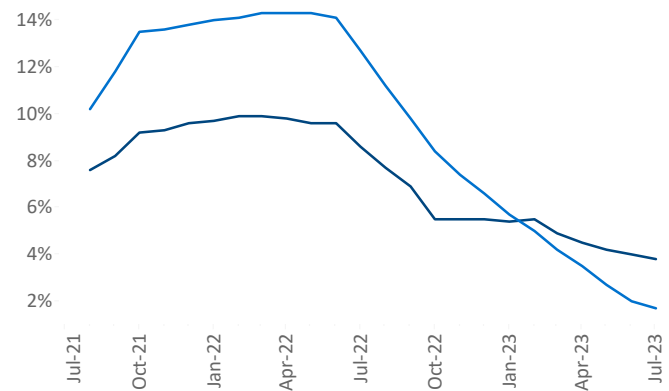
**Employment** in Milwaukee has grown by **1.2% ▲** over the past 12 months, while hourly wages have risen by **5.4% ▲** YoY to **\$34.05** according to the *Bureau of Labor Statistics*.

■ Milwaukee ■ National

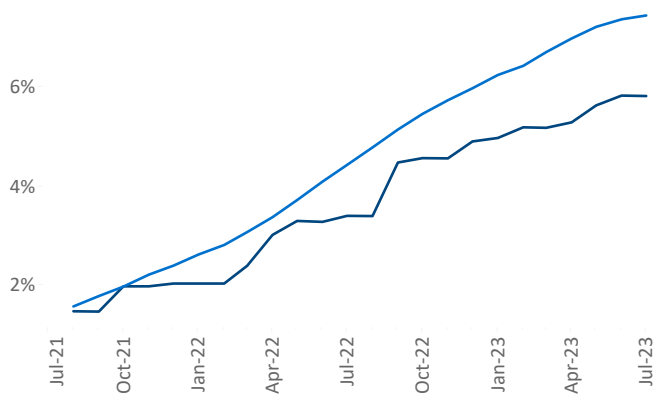
#### Occupancy



#### Rent Growth YoY



#### Units Under Construction as % of Stock



#### Absorbed Completions T12

