

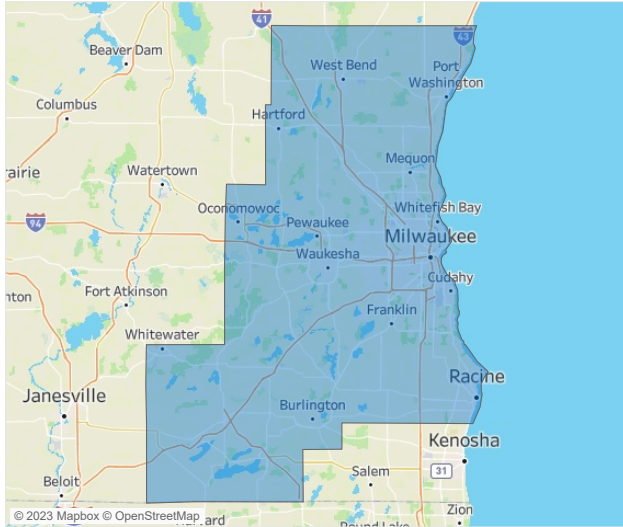


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## Milwaukee September 2023



**Milwaukee** is the **49th** largest multifamily market with **92,844** completed units and **39,344** units in development, **5,489** of which have already broken ground.

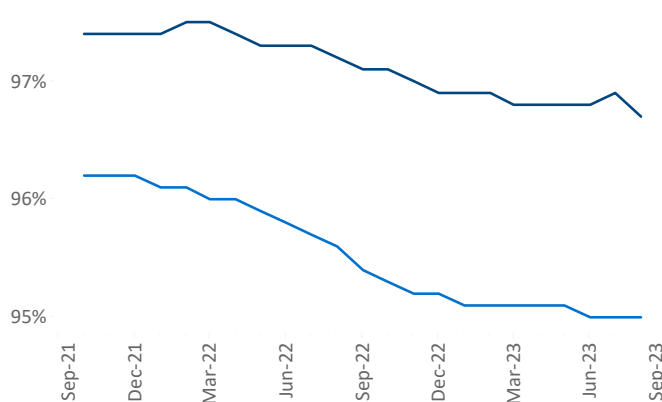
New lease asking **rents** are at **\$1,392**, up **2.7% ▲** from the previous year placing Milwaukee at **45th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **3,391 ▲** net units absorbed over the past twelve months. This is up **1,620 ▲** units from the previous year's gain of **1,771 ▲** absorbed units.

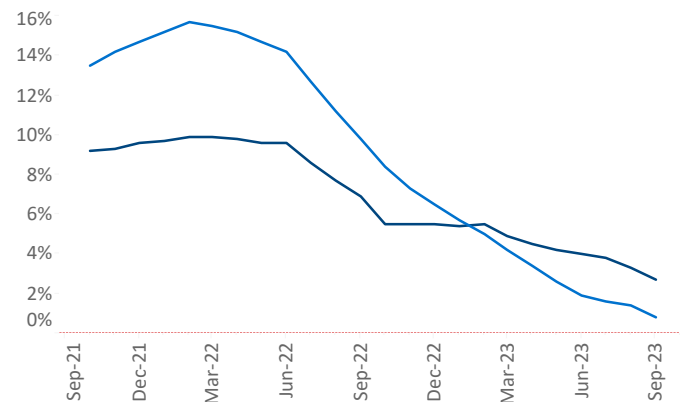
**Employment** in Milwaukee has grown by **0.5% ▲** over the past 12 months, while hourly wages have risen by **6.5% ▲** YoY to **\$34.97** according to the *Bureau of Labor Statistics*.

■ Milwaukee ■ National

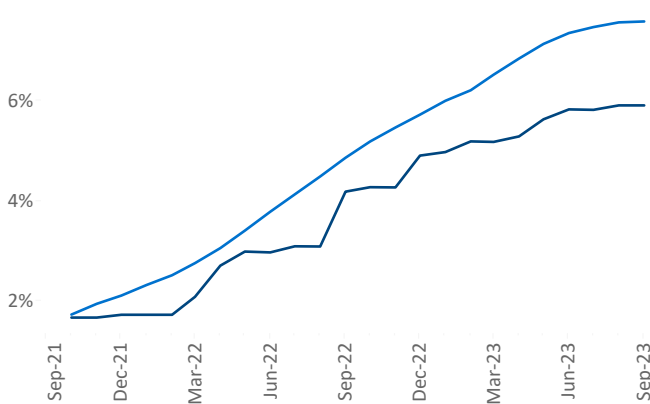
#### Occupancy



#### Rent Growth YoY



#### Units Under Construction as % of Stock



#### Absorbed Completions T12

