



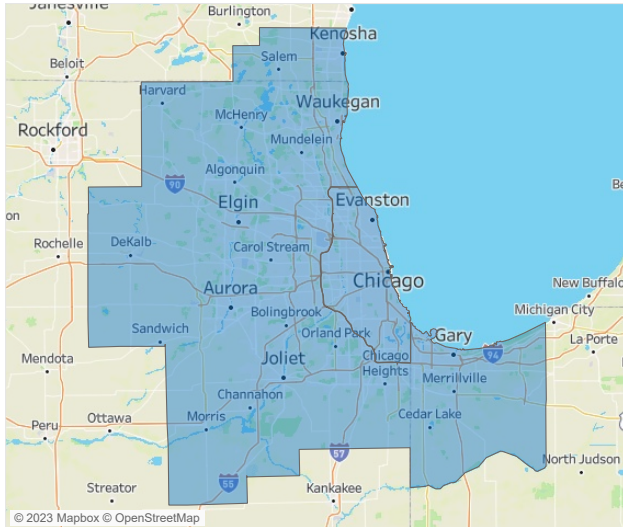
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Chicago

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Chicago is the **7th** largest multifamily market with **392,353** completed units and **100,322** units in development, **16,183** of which have already broken ground.

New lease asking **rents** are at **\$1,870**, up **3.1% ▲** from the previous year placing Chicago at **36th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **9,423 ▲** net units absorbed over the past twelve months. This is down **-548 ▼** units from the previous year's gain of **9,971 ▲** absorbed units.

Employment in Chicago has grown by **0.9% ▲** over the past 12 months, while hourly wages have fallen by **-0.3% ▼** YoY to **\$33.76** according to the *Bureau of Labor Statistics*.

