Whitefish Bay

Milwaukee

Racine

Kenosha

Salem



Watertown

Whitewate

Fort Atkinson

00

Columbus

Janesville

Beloit

airie

nton

4%

2%

Nov-21

Feb-22

May-22

Aug-22

Nov-22

94

41

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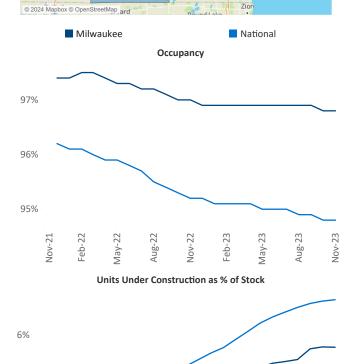
Milwaukee is the 49th largest multifamily market with

94,244 completed units and 37,250 units in development, 5,146 of which have already broken ground.

New lease asking **rents** are at **\$1,413**, up **4.4%** from the previous year placing Milwaukee at 20th overall in year-over-year rent growth.

Multifamily housing demand has been positive with 2,781 A net units absorbed over the past twelve months. This is up 898 ▲ units from the previous year's gain of **1,883** ▲ absorbed units.

Employment in Milwaukee has grown by **0.6%** A over the past 12 months, while hourly wages have risen by 6.9% YoY to \$35.32 according to the Bureau of Labor Statistics.



Feb-23

May-23

Aug-23

Nov-23

Rent Growth YoY 16% 14% 12% 10% 8% 6% 4% 2% 0% Nov-21 Feb-22 Aug-22 Nov-22 Feb-23 May-23 Aug-23 Nov-23 Vlay-22 Absorbed Completions T12 200% 180% 160% 140% 120% 100% 80% 60% Nov-23 Feb-23 Aug-23 Feb-22 May-22 Aug-22 Nov-22 Nov-21 May-23