

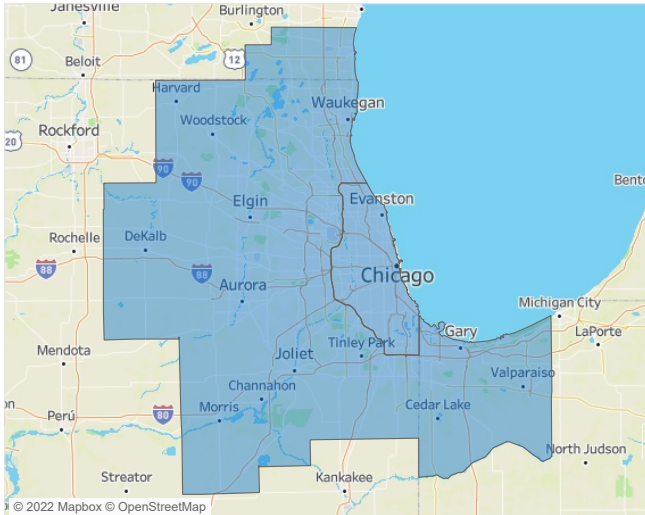


Jeff Adler  
Vice President  
[Jeff.Adler@yardi.com](mailto:Jeff.Adler@yardi.com)

#### Contacts

Liliana Malai  
Senior PPC Specialist  
[Liliana.Malai@yardi.com](mailto:Liliana.Malai@yardi.com)

Chicago  
April 2022



**Chicago** is the **7th** largest multifamily market with **372,716** completed units and **115,743** units in development, **16,640** of which have already broken ground.

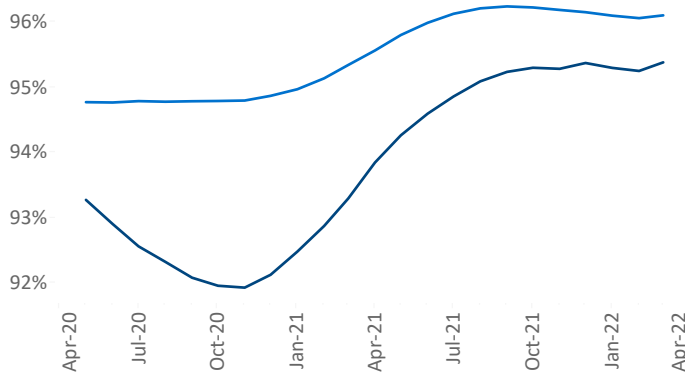
New lease asking **rents** are at **\$1,749**, up **10.6% ▲** from the previous year placing Chicago at **79th** overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **14,441 ▲** net units absorbed over the past twelve months. This is up **8,094 ▲** units from the previous year's gain of **6,347 ▲** absorbed units.

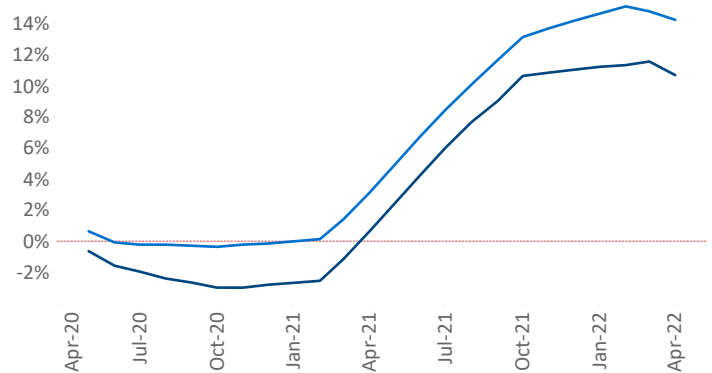
**Employment** in Chicago has grown by **4.2% ▲** over the past 12 months, while hourly wages have risen by **5.3% ▲** YoY to **\$33.61** according to the *Bureau of Labor Statistics*.

■ Chicago ■ National

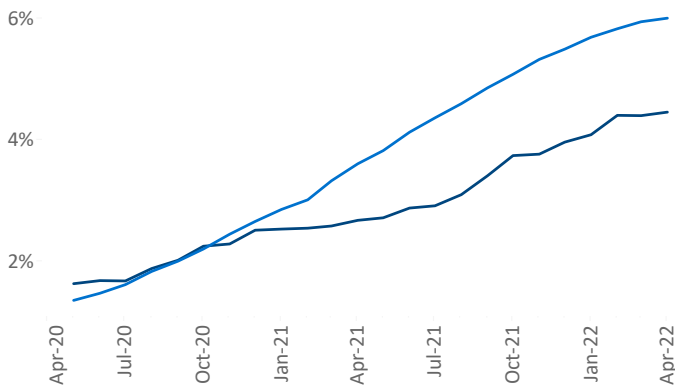
Occupancy



Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12

