

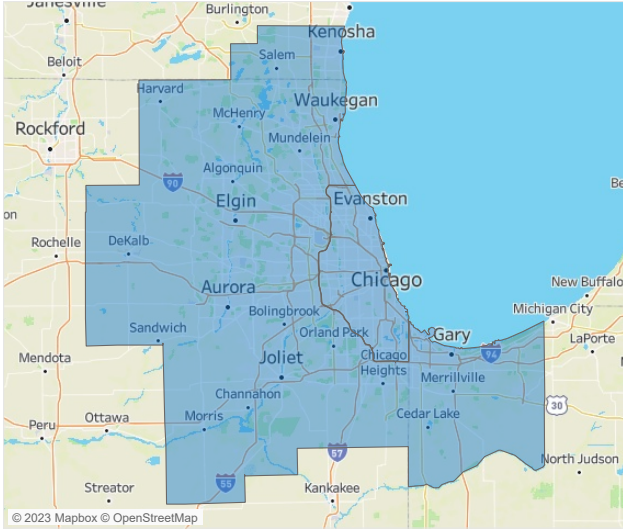


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Chicago
January 2023



Chicago is the **7th** largest multifamily market with **384,139** completed units and **112,214** units in development, **14,197** of which have already broken ground.

New lease asking **rents** are at **\$1,819**, up **6.7%** ▲ from the previous year placing Chicago at **60th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **11,174** ▲ net units absorbed over the past twelve months. This is down **-6,997** ▼ units from the previous year's gain of **18,171** ▲ absorbed units.

Employment in Chicago has grown by **2.8%** ▲ over the past 12 months, while hourly wages have risen by **1.2%** ▲ YoY to **\$34.21** according to the *Bureau of Labor Statistics*.

