

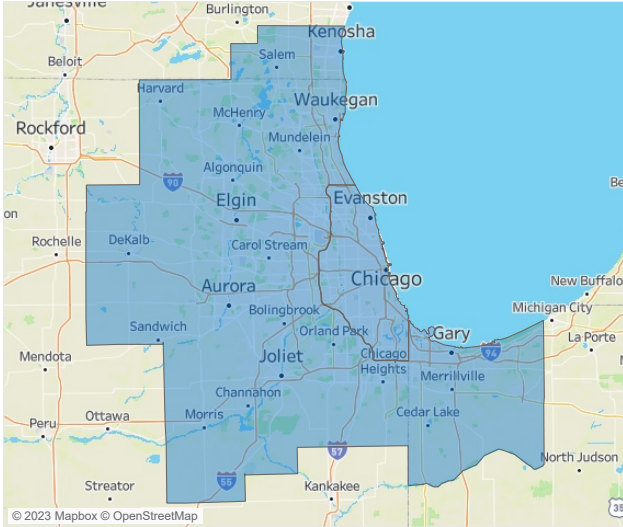


Jeff Adler
Vice President
Jeff.Adler@yardi.com

Contacts

Razvan Cimpean
SEO Engineer
Razvan-I.Cimpean@yardi.com

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Chicago is the **7th** largest multifamily market with **388,015** completed units and **104,418** units in development, **14,189** of which have already broken ground.

New lease asking **rents** are at **\$1,834**, up **4.9%** ▲ from the previous year placing Chicago at **50th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **11,524** ▲ net units absorbed over the past twelve months. This is down **-1,709** ▼ units from the previous year's gain of **13,233** ▲ absorbed units.

Employment in Chicago has grown by **1.9%** ▲ over the past 12 months, while hourly wages have risen by **0.9%** ▲ YoY to **\$34.27** according to the *Bureau of Labor Statistics*.

