

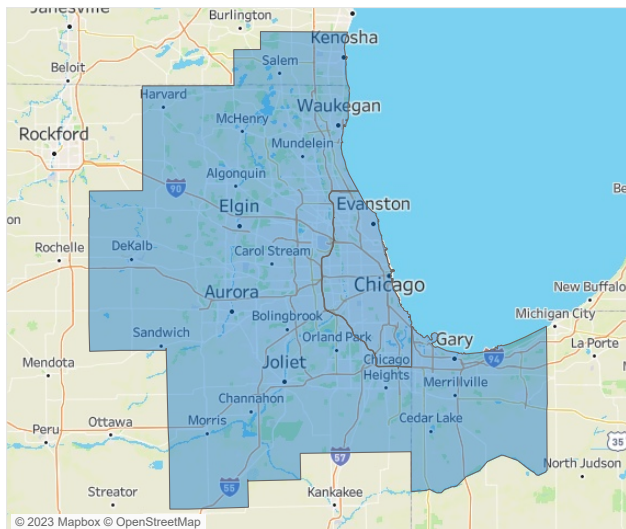


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Chicago is the **7th** largest multifamily market with **389,348** completed units and **103,811** units in development, **15,086** of which have already broken ground.

New lease asking **rents** are at **\$1,882**, up **4.9% ▲** from the previous year placing Chicago at **33rd** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **11,406 ▲** net units absorbed over the past twelve months. This is down **-400 ▼** units from the previous year's gain of **11,806 ▲** absorbed units.

Employment in Chicago has grown by **2.0% ▲** over the past 12 months, while hourly wages have risen by **0.1% ▲** YoY to **\$33.53** according to the *Bureau of Labor Statistics*.

