



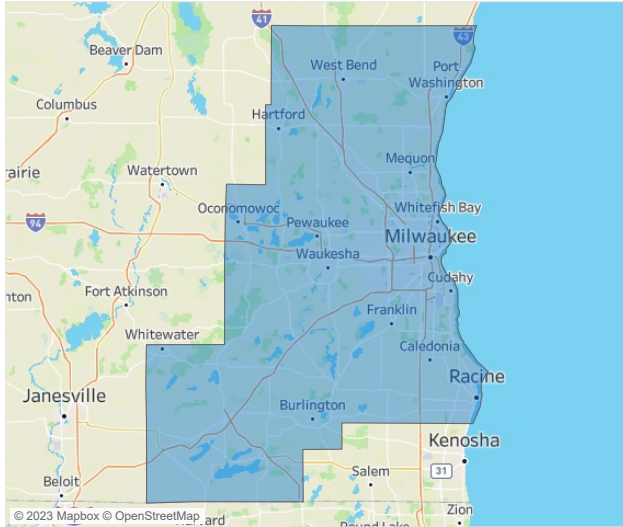
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## Milwaukee

June 2023



**Milwaukee** is the **49th** largest multifamily market with **92,391** completed units and **38,068** units in development, **4,875** of which have already broken ground.

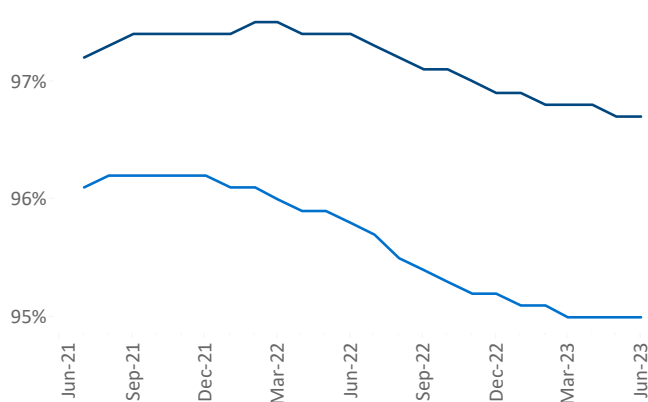
New lease asking **rents** are at **\$1,411**, up **3.9% ▲** from the previous year placing Milwaukee at **49th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **2,654 ▲** net units absorbed over the past twelve months. This is up **2 ▲** units from the previous year's gain of **2,652 ▲** absorbed units.

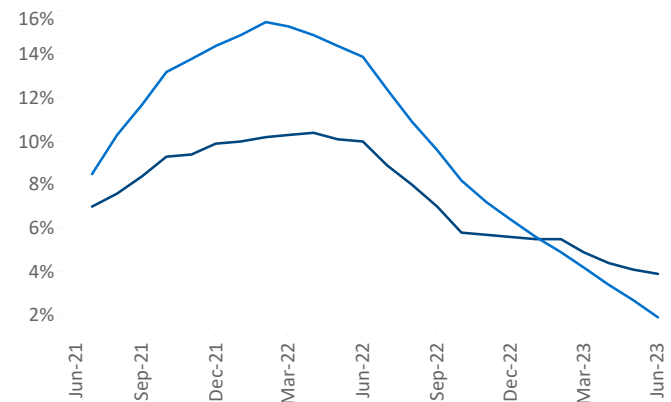
**Employment** in Milwaukee has grown by **1.4% ▲** over the past 12 months, while hourly wages have risen by **6.5% ▲** YoY to **\$33.85** according to the *Bureau of Labor Statistics*.

■ Milwaukee ■ National

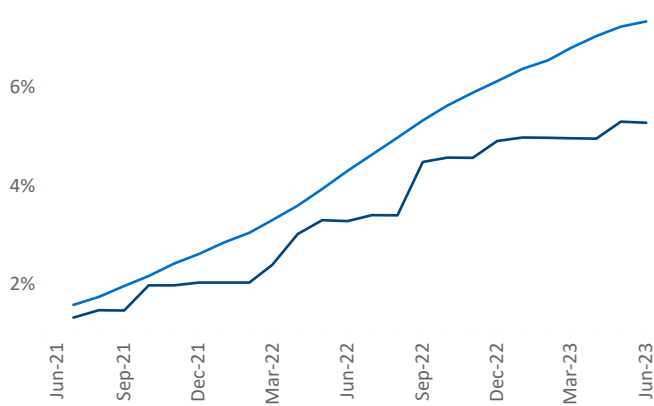
#### Occupancy



#### Rent Growth YoY



#### Units Under Construction as % of Stock



#### Absorbed Completions T12

