

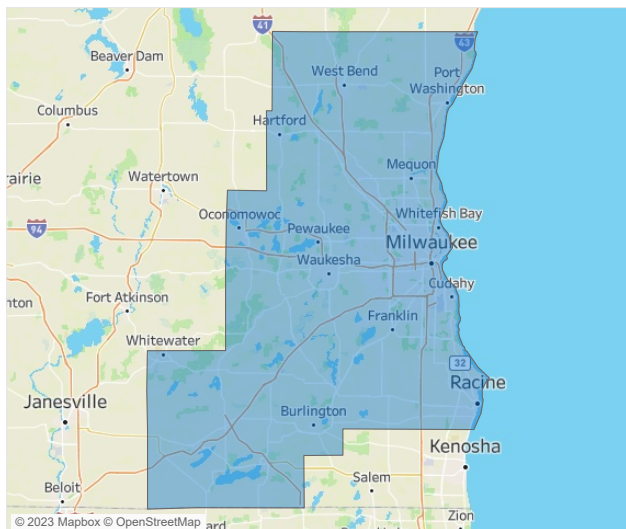


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## Milwaukee August 2023



**Milwaukee** is the **49th** largest multifamily market with **92,533** completed units and **39,568** units in development, **5,389** of which have already broken ground.

New lease asking **rents** are at **\$1,404**, up **3.4%** ▲ from the previous year placing Milwaukee at **42nd** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **2,361** ▲ net units absorbed over the past twelve months. This is up **181** ▲ units from the previous year's gain of **2,180** ▲ absorbed units.

**Employment** in Milwaukee has grown by **0.7%** ▲ over the past 12 months, while hourly wages have risen by **5.3%** ▲ YoY to **\$33.90** according to the *Bureau of Labor Statistics*.

