

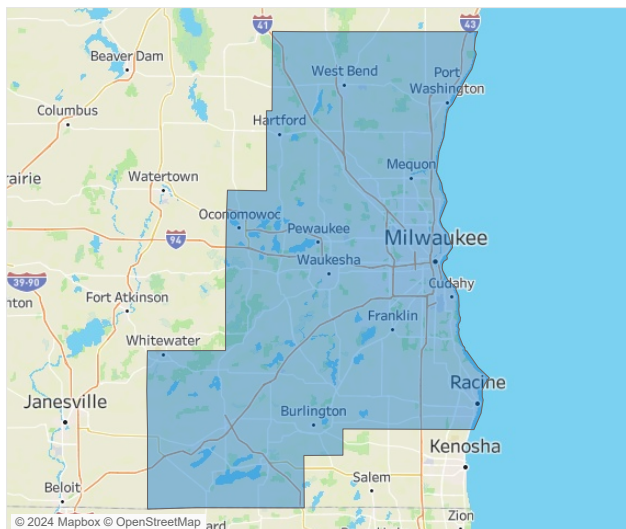


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## Milwaukee February 2024



**Milwaukee** is the **49th** largest multifamily market with **94,412** completed units and **36,859** units in development, **6,837** of which have already broken ground.

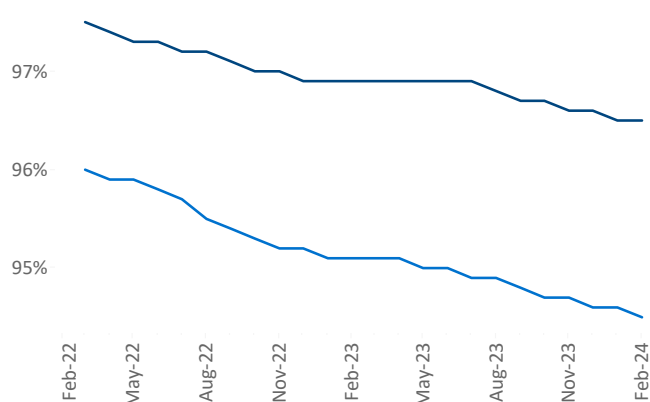
New lease asking **rents** are at **\$1,428**, up **4.2% ▲** from the previous year placing Milwaukee at **18th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **2,389 ▲** net units absorbed over the past twelve months. This is up **586 ▲** units from the previous year's gain of **1,803 ▲** absorbed units.

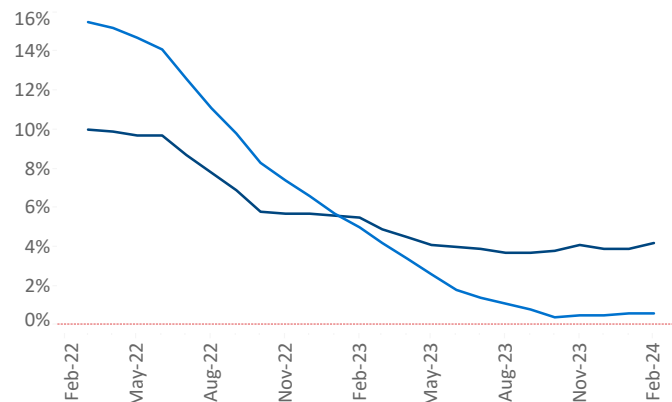
**Employment** in Milwaukee has shrunk by **-0.4% ▼** over the past 12 months, while hourly wages have risen by **5.1% ▲** YoY to **\$34.98** according to the *Bureau of Labor Statistics*.

■ Milwaukee ■ National

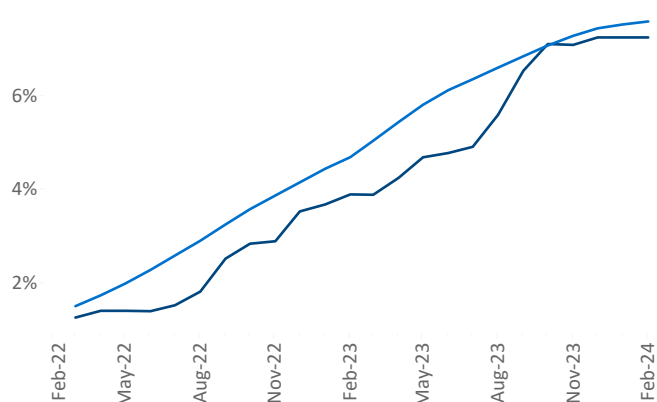
#### Occupancy



#### Rent Growth YoY



#### Units Under Construction as % of Stock



#### Absorbed Completions T12

