

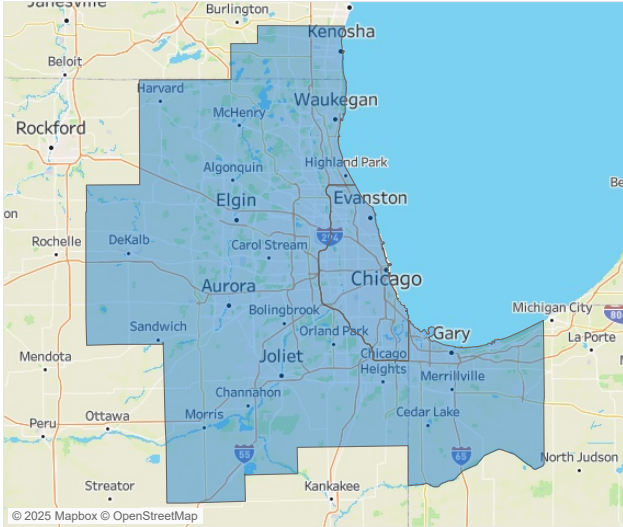


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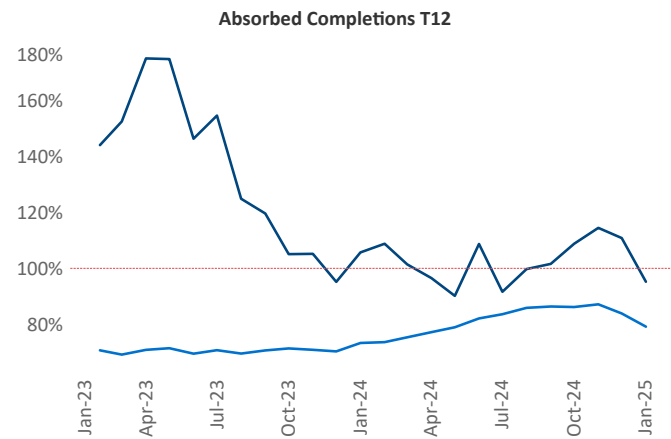
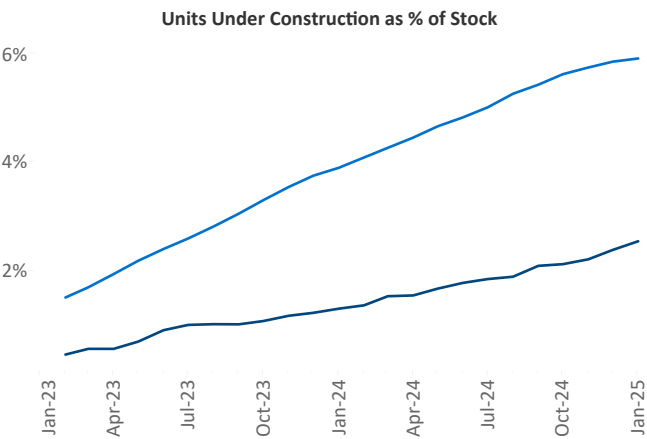
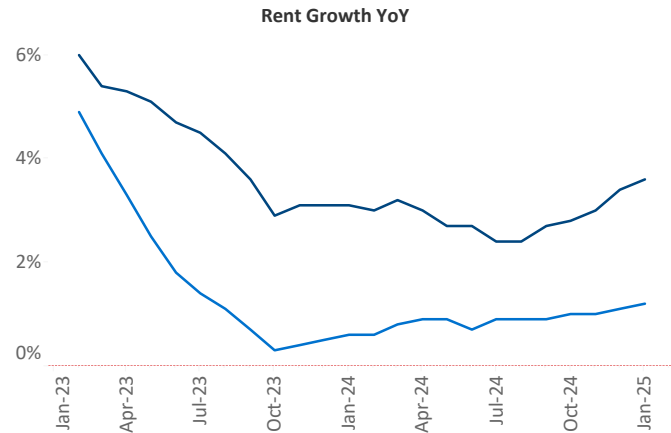
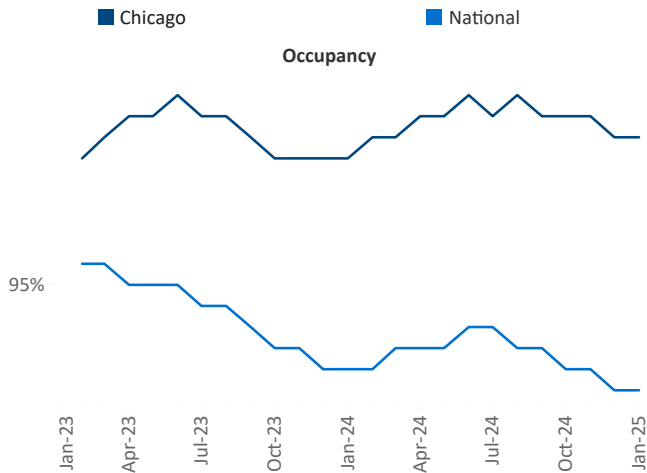


Chicago is the **7th** largest multifamily market with **410,450** completed units and **94,874** units in development, **10,463** of which have already broken ground.

Advertised **rents** are at **\$1,976**, up **3.6%** ▲ from the previous year placing Chicago at **24th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **8,290** ▲ units absorbed over the past twelve months. Absorption decreased by **-1,770** ▼ units from the previous year's absorption gain of **10,060** ▲ units.

Employment in Chicago has grown by **0.6%** ▲ over the past 12 months, while hourly wages have risen by **4.6%** ▲ YoY to **\$35.78** according to the *Bureau of Labor Statistics*.



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