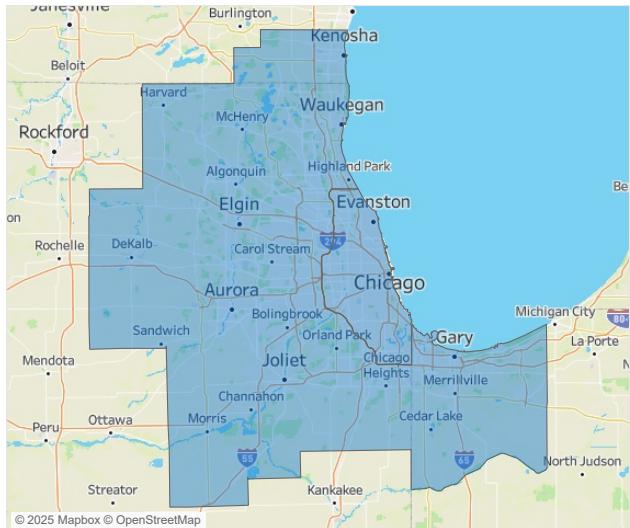




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Chicago  
 April 2025



**Chicago** is the **7th** largest multifamily market with **412,675** completed units and **93,747** units in development, **9,703** of which have already broken ground.

Advertised rents are at **\$2,010**, up **3.3%▲** from the previous year placing Chicago at **28th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **11,091▲** units absorbed over the past twelve months. Absorption increased by **737▲** units from the previous year's absorption gain of **10,354▲** units.

**Employment** in Chicago has grown by **0.5%▲** over the past 12 months, while hourly wages have risen by **4.9%▲** YoY to **\$35.47** according to the *Bureau of Labor Statistics*.

