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Chicago is the **7th** largest multifamily market with **420,537** completed units and **95,387** units in development, **9,629** of which have already broken ground.

Advertised rents are at **\$2,039**, up **3.5%▲** from the previous year placing Chicago at **19th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **11,782▲** units absorbed over the past twelve months. Absorption increased by **160▲** units from the previous year's absorption gain of **11,622▲** units.

Employment in Chicago has grown by **0.6%▲** over the past 12 months, while hourly wages have risen by **5.0%▲** YoY to **\$35.97** according to the *Bureau of Labor Statistics*.

