

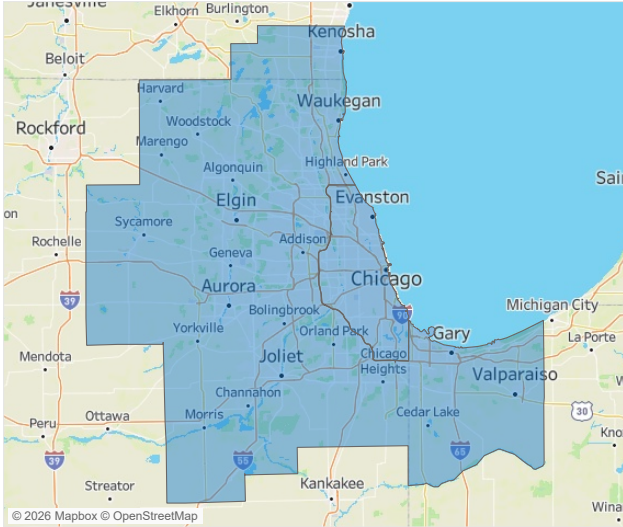


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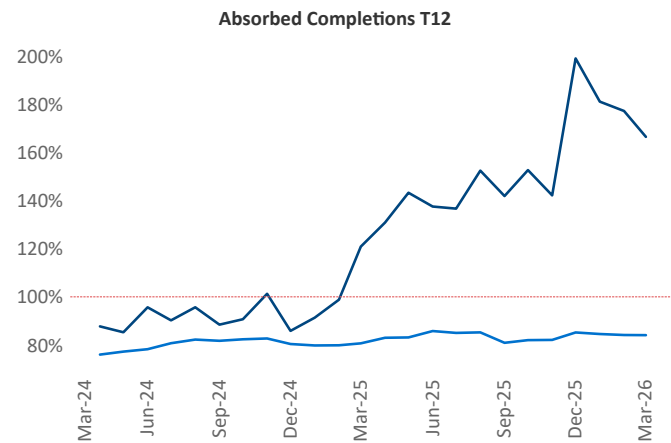
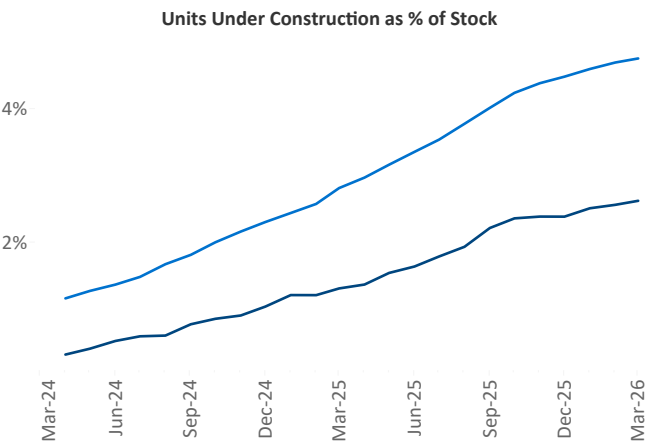
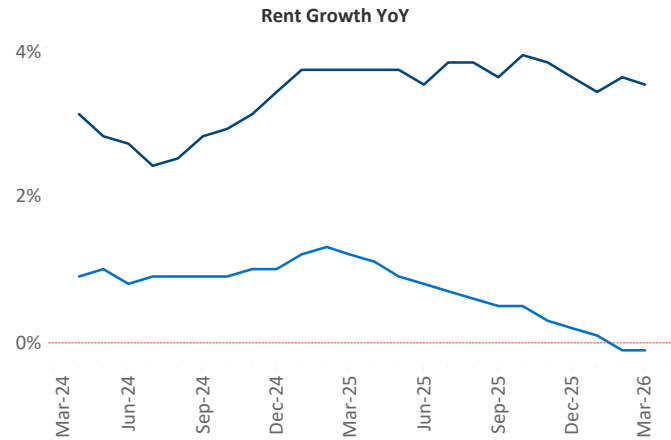
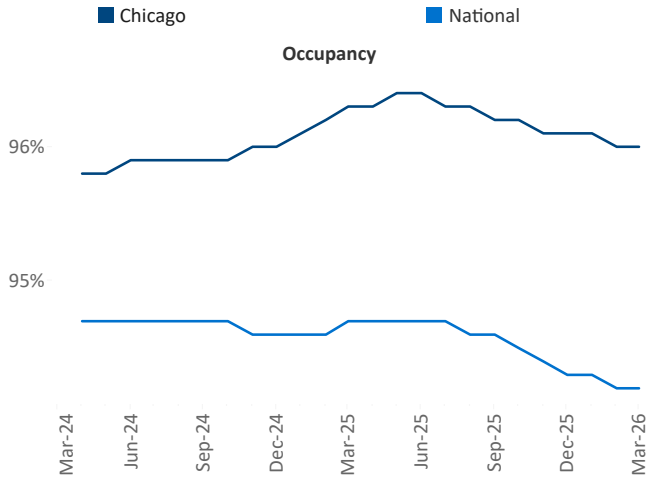


Chicago is the **7th** largest multifamily market with **426,533** completed units and **95,708** units in development, **11,182** of which have already broken ground.

Advertised **rents** are at **\$2,066**, up **3.5%** ▲ from the previous year placing Chicago at **15th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **7,865** ▲ units absorbed over the past twelve months. Absorption decreased by **-4,158** ▼ units from the previous year's absorption gain of **12,023** ▲ units.

Employment in Chicago has shrunk by **-0.1%** ▼ over the past 12 months, while hourly wages have risen by **4.8%** ▲ YoY to **\$37.50** according to the *Bureau of Labor Statistics*.



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