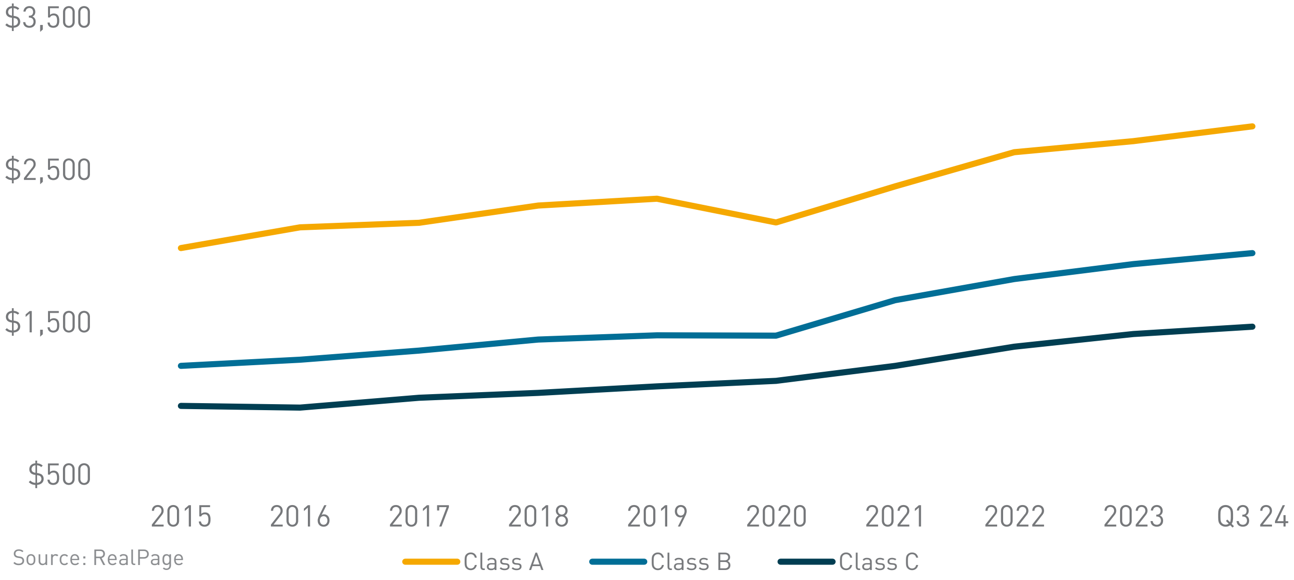
BERKADIA

CHICAGO

MULTIFAMILY MARKET REPORT | Q3 2024

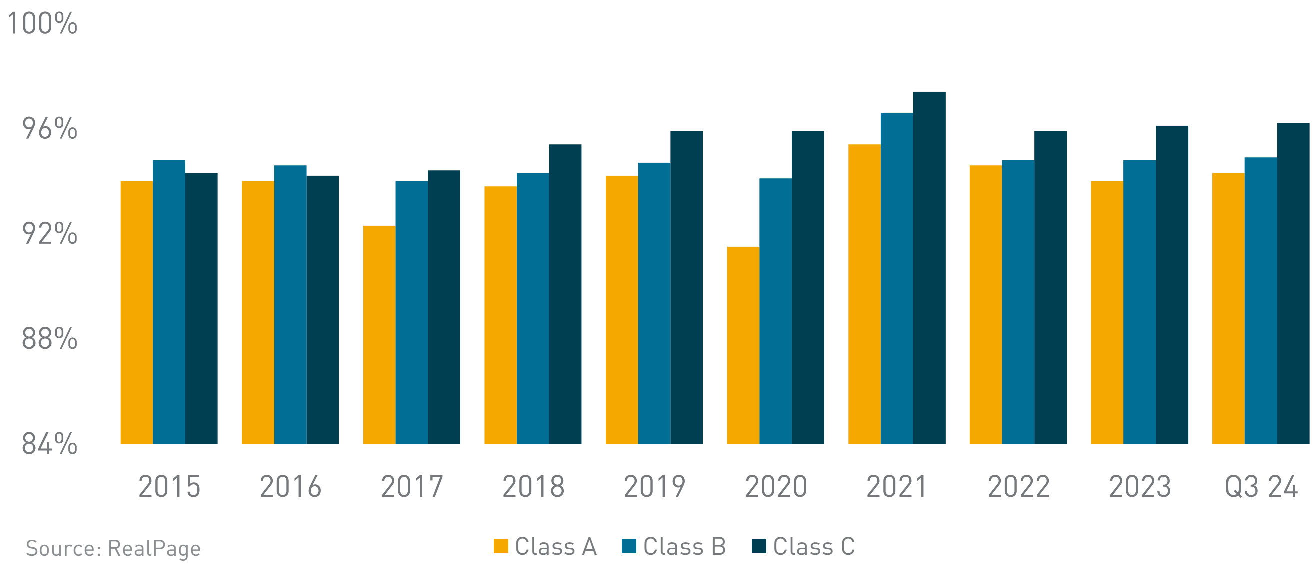
Inventory	Net Absorption	Effective Rent	Occupancy	Employment	Households
763,415	5,798	$2,062	95.1%	4,794,800	3,716,300
0.9% YOY	UNITS	4.8% YOY	10 BPS YOY	0.2% YOY	0.3% YOY
7,252 UNITS DURING THE TRAILING FOUR QUARTERS	DURING THE TRAILING FOUR QUARTERS	**$95 YOY**		**10,300 JOBS** DURING THE TRAILING 12 MONTHS	**12,900 UNITS** DURING THE TRAILING 12 MONTHS

CHICAGO EFFECTIVE RENT BY CLASS



Source: RealPage

CHICAGO OCCUPANCY BY CLASS



Source: RealPage

Note: Effective rent and occupancy reflect stabilized properties and does not include preleased units or properties in lease-up. A newly constructed property is considered stabilized once it becomes 85% occupied.

Sources: RealPage; Moody's Analytics