

BERKADIA[®]

CHICAGO

MULTIFAMILY MARKET REPORT | Q3 2024

Inventory

763,415

0.9% YOY



7,252 UNITS
DURING THE TRAILING
FOUR QUARTERS

Net Absorption

5,798

UNITS



DURING THE TRAILING
FOUR QUARTERS

Effective Rent

\$2,062

4.8% YOY



\$95 YOY

Occupancy

95.1%

10 BPS YOY



Employment

4,794,800

0.2% YOY



10,300 JOBS
DURING THE
TRAILING 12 MONTHS

Households

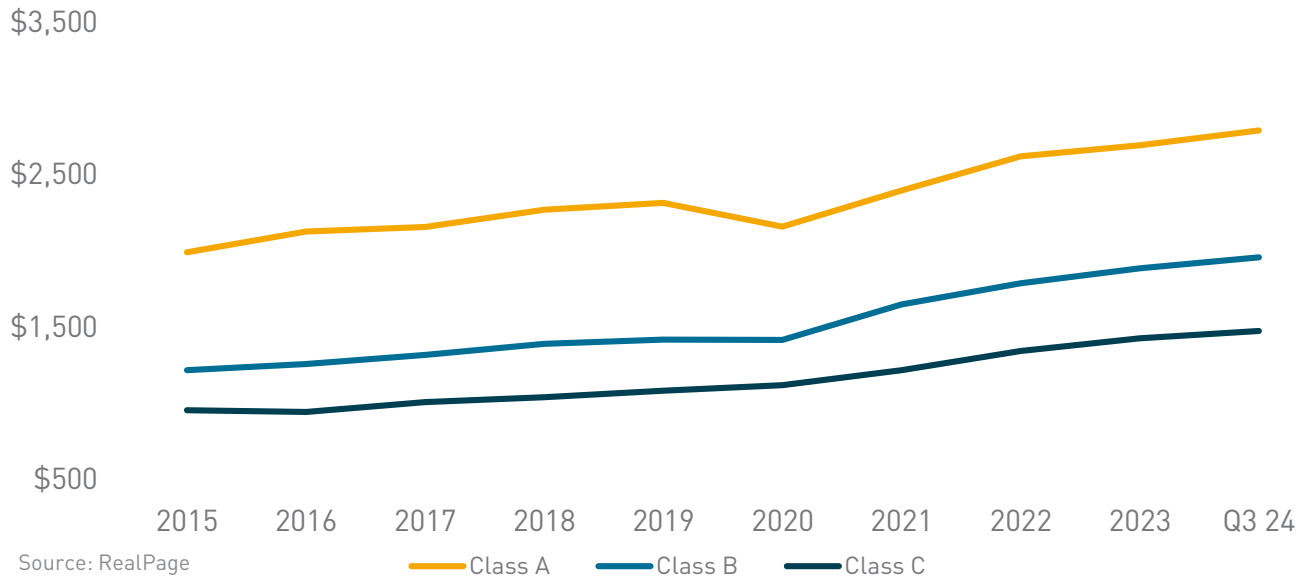
3,716,300

0.3% YOY



12,900 UNITS
DURING THE
TRAILING 12 MONTHS

CHICAGO EFFECTIVE RENT BY CLASS



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.

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Sources: RealPage; Moody's Analytics

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CHICAGO OCCUPANCY BY CLASS

