BERKADIA®

CHICAGO

MULTIFAMILY MARKET REPORT | Q1 2025

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Inventory

765,208 | UP 0.7% YOY

6,497 UNITS

During the trailing four quarters

Net Absorption

11,586 | UNITS

During the trailing four quarters

Effective Rent

$2,098 | UP 5.5% YOY

$109 YOY

Occupancy

95.8% | UP 80 BPS YOY

Employment

4,799,000 | UP 0.2% YOY

11,000 JOBS

During the trailing 12 months

Households

3,702,800 | UP 0.5% YOY

19,700 UNITS

During the trailing 12 months

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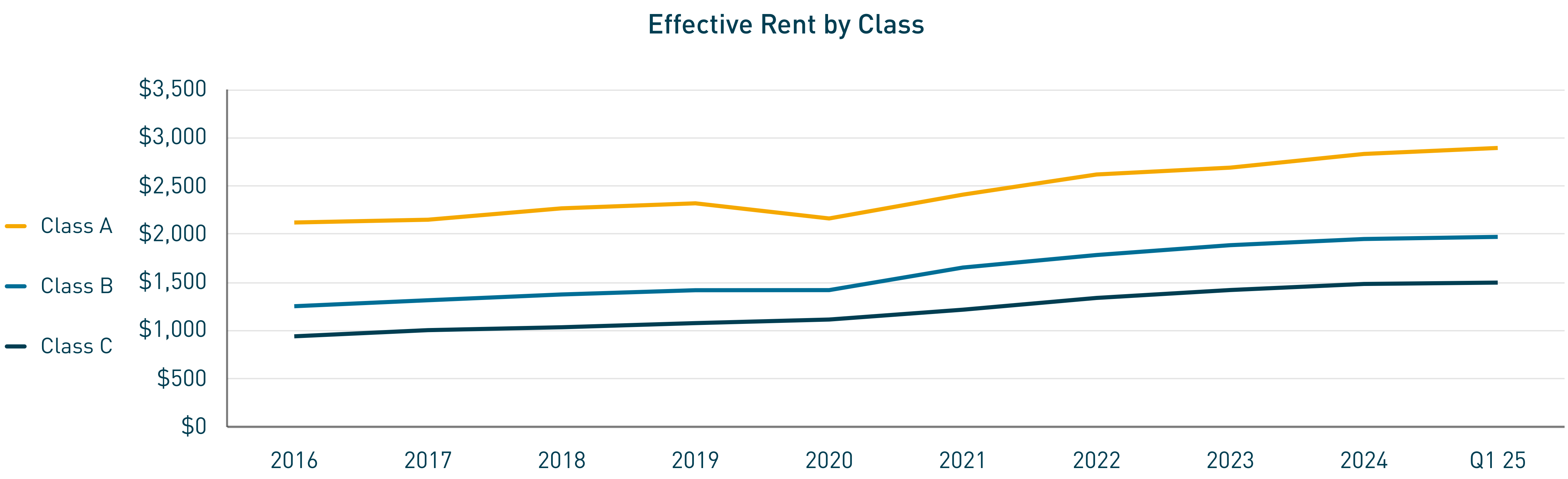

Source: RealPage
Note: Effective rent and occupancy reflect stabilized properties and does not include preleased units or properties in lease-up. A newly constructed property is considered stabilized once it becomes 85% occupied.

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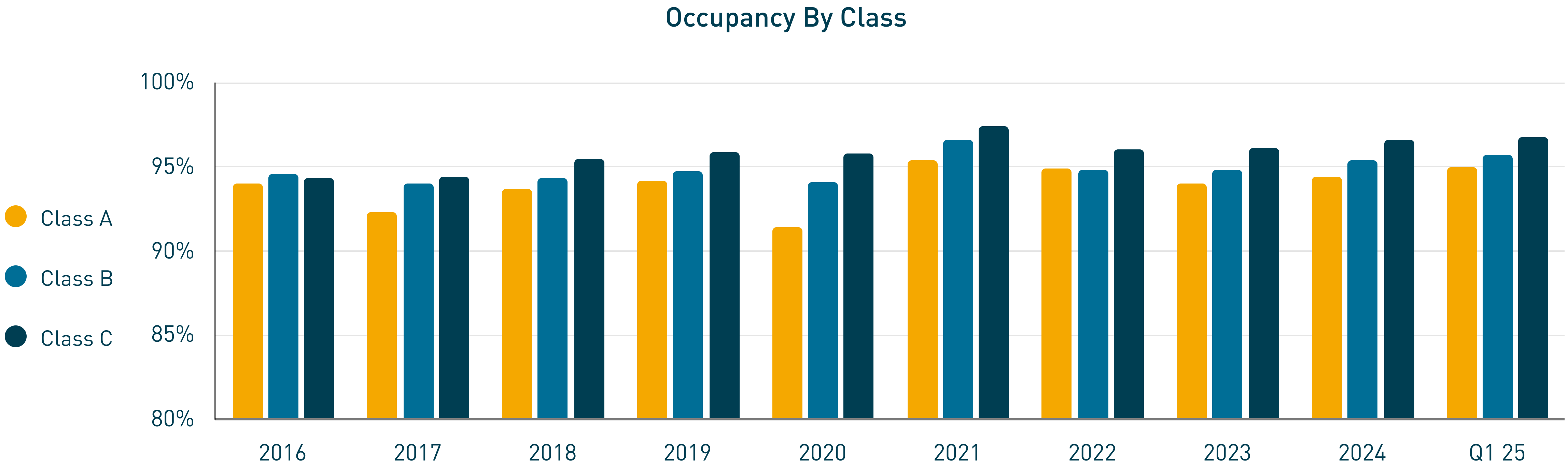

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Sources: Berkadia; RealPage; Moody's Analytics

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