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MILWAUKEE

MULTIFAMILY MARKET REPORT | Q3 2025



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Inventory

167,728 | UNITS

3,848 UNITS DELIVERED

During the trailing four quarters



Net Absorption

4,575 | UNITS

During the trailing four quarters



Effective Rent

\$1,674 | UP 3.6% YOY

\$58 YOY



Occupancy

96.5% | UP 60 BPS YOY



Employment

860,000 | DOWN 0.3% YOY

2,700 JOBS

During the trailing 12 months



Households

662,700 | UP 0.4% YOY

2,700 UNITS

During the trailing 12 months

Sources: RealPage; Moody's Analytics

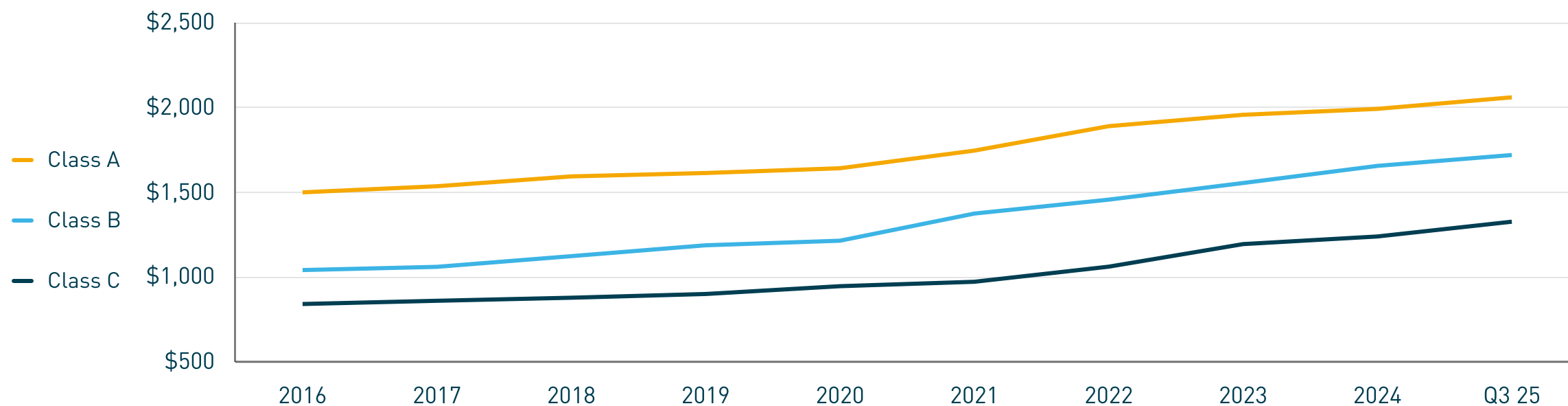
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Effective Rent by Class



Source: RealPage

Note: Effective rent reflects 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.

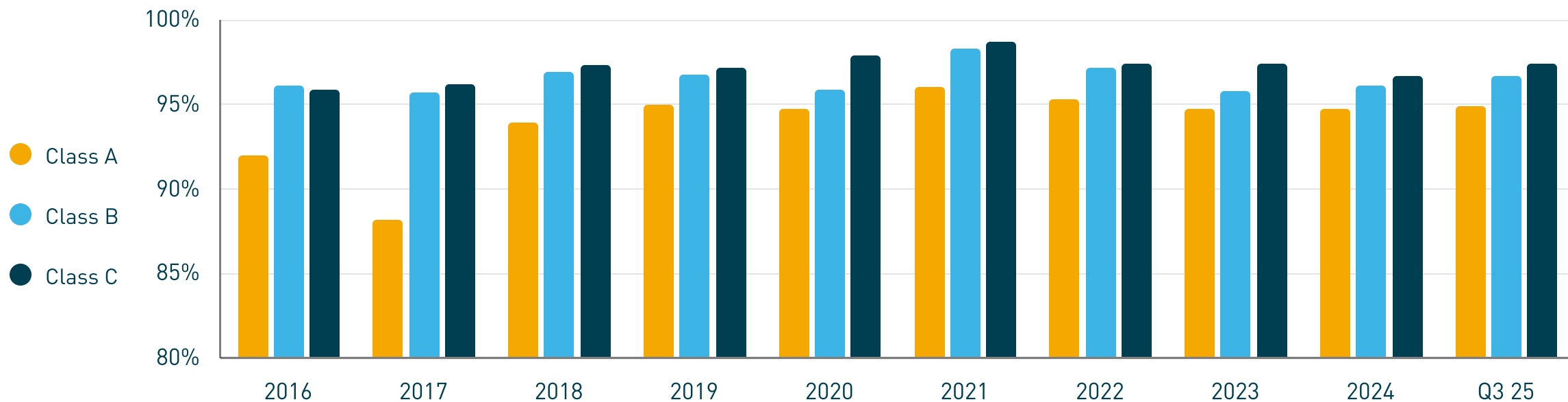
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Occupancy By Class



Source: RealPage

Note: Occupancy reflects 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

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Q3 2025

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Charlotte
Chattanooga
Chicago
Cincinnati
Cleveland
Colorado Springs
Columbus
Dallas-Fort Worth
Denver
Des Moines

Detroit
El Paso
Greenville, SC
Houston
Huntsville
Indianapolis
Inland Empire
Jacksonville
Kansas City
Knoxville
Las Vegas
Lexington
Little Rock
Los Angeles
Louisville
Madison
Memphis
Milwaukee
Minneapolis-St. Paul
Mobile

Nashville
New Orleans
New York
Northern New Jersey
Northwest Arkansas
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Omaha
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Orlando
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Philadelphia
Phoenix
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Reno
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Sarasota
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