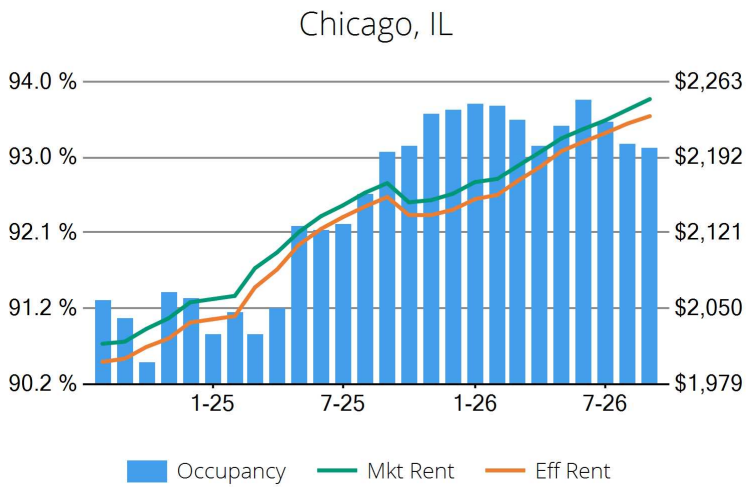
Chicago, IL

End of September, 2026

General Overview

Conventional Properties	Sep 2026	Annual Chg
Occupancy	93.1	-0.3%
Unit Change	4,892	
Units Absorbed (Annual)	3,606	
Average Size (SF)	860	+0.6%
Asking Rent	$2,247	+3.8%
Asking Rent per SF	$2.61	+3.3%
Effective Rent	$2,231	+3.7%
Effective Rent per SF	$2.59	+3.1%
% Offering Concessions	11%	+26.2%
Avg. Concession Package	4.3%	-1.9%



Market Breakdown

Property Type	% of Market	# Props	# Units	Occ.	Avg SF	Average Rent Mkt	Average Rent Eff	Rent Concessions Props Offering	Rent Concessions Avg Package
Conventional	68%	3,605	361,624	93.1%	860	$2,247	$2,231	11.1%	4.3%
Affordable	20%	772	104,761	87.2%	785	$1,459	$1,454	1.5%	5.9%
Senior Living	11%	525	56,835	93.1%	719	$2,336	$2,326	1.5%	10.7%
Student Housing	1%	38	6,251	93.2%	817	$2,503	$2,495	11.1%	3.2%
Totals		**4,940**	**529,471**						

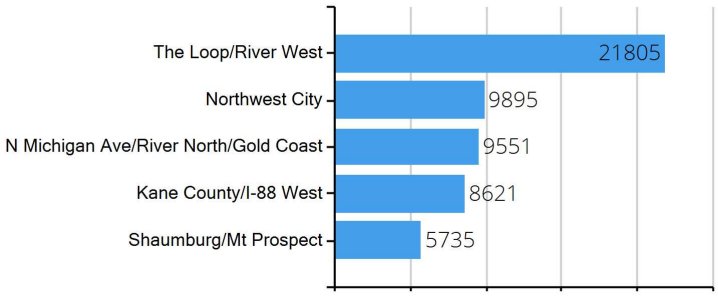
Top 5 Submarkets

Occupancy Annual Change	Sep-26	Change
McHenry County	94.6%	30.3%
Evanston/Skokie	92.5%	12.5%
Indiana Lake County	93.6%	2.0%
N Michigan Ave/River North/Gold Coast	94.3%	1.4%
Indiana Porter County	95.5%	1.1%

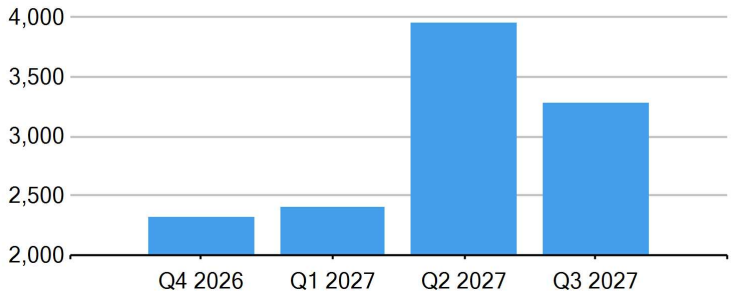
Effective Rent Gains	Sep-26	Change
Oak Park/Melrose Park/Berwyn	$2,344	10.4%
SW Suburbs/South Cook	$1,486	8.1%
Rogers Park/Edgewater/Uptown	$1,824	7.3%
DeKalb	$1,004	6.7%
Central North/Northwest	$2,333	6.2%

New Units

Top 5 Submarkets with Most New Units in Pipeline



Leasing Starts Next 4 Quarters



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