



FOUR CORNERS VALUATIONS
REAL ESTATE ADVISORY SERVICES

QUARTERLY MARKET UPDATE
MULTI-FAMILY

CHICAGO MSA | IL

Q2 | 2024



**POPULATION
TRENDS**

Population Estimate	9,442,159
Total Households	3,726,266
Percentage of Income Qualified Households	46.10%
Income Qualified Households Income Band	1,718,368
Propensity of Renter Occupied Housing	51%



SUPPLY

Existing Competitive Supply	594,322
Under Construction / Proposed Units	8,278
Total Projected Supply	602,600



DEMAND

Income Qualified Households (Current Demand)	876,368
Friction Vacancy (10%)	43,818
Potential Demand in Defined Income Band	920,186
Residual Demand	317,586
Indicated Penetration Rate	65.50%

Data sourced by Crexi, CoStar & US Census Bureau

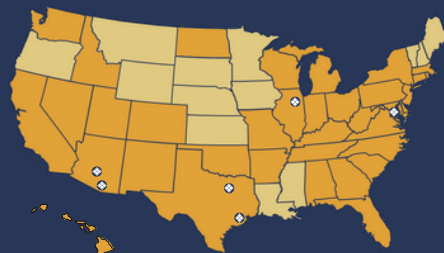


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