

Chicago, IL

The Chicago MSA is located in northeastern Illinois, on the shores of Lake Michigan. It is the third largest city in the country, and is located in the heart of the nation's industrial and agricultural center. With two major airports, several local and interstate highways, an extensive railway network, and two ports capable of handling oceangoing ships and barges, the Chicago MSA is known as the transportation hub of North America. The MSA accounts for approximately 70% of Illinois' business activity, with 94 of the Fortune 1000 companies located in the area.

Population

Chicago Metro: 9.65 Million

▲ 0.18%

Source: NPA

Unemployment Rate

Chicago Metro: 9.4% ▲

United States: 9.5% ▲

Illinois: 10.6% ▲

Source: U.S. Department of Labor

Avg. Household Income

Chicago Metro: \$81,110

United States: \$67,918

Illinois: \$74,593

Source: Claritas, Inc

For more information contact:

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Metro Area Vital Signs

Inventory	240 M SF	↑
Vacancy Rate	18%	↓
Rental Rate Per SF	\$21.00	↓
Annual Absorption	-450 M SF	↓
Average Op. Expense/SF	\$8.50	↔
Cap Rate – Class A	8.50%	↑
Cap Rate – Class B	9.75%	↑

Inventory	445 K Units	↔
Vacancy Rate	7.0%	↔
Average Monthly Rent	\$985	↔
Annual Absorption	900 Units	↑
Operating Expense	39.5%	↔
Cap Rate – Class A	6.25%	↑
Cap Rate – Class B	7.50%	↑

Inventory	465 M SF	↑
Vacancy Rate	12.0%	↑
Avg. Rental Rate Per SF	\$16.50 Net	↓
Annual Absorption	-400 K SF	↓
Average Op. Expense/SF	\$6.75	↔
Cap Rate – Class A	8.50%	↑
Cap Rate – Class B	9.50%	↑

Inventory	1,100 M SF	↑
Vacancy Rate	12.3%	↑
Rental Rate Per SF	\$4.50	↑
Annual Absorption Rate	-600 K SF	↑
Cap Rate – Class A	8.00%	↑
Cap Rate – Class B	9.00%	↑

Office

Multi-Family

Retail

Industrial