



Q1 2023 Average Rent Data

# Apartment Rental Market Analysis

📍 Chicago, IL



# Most Analyzed Apartment Rental Markets

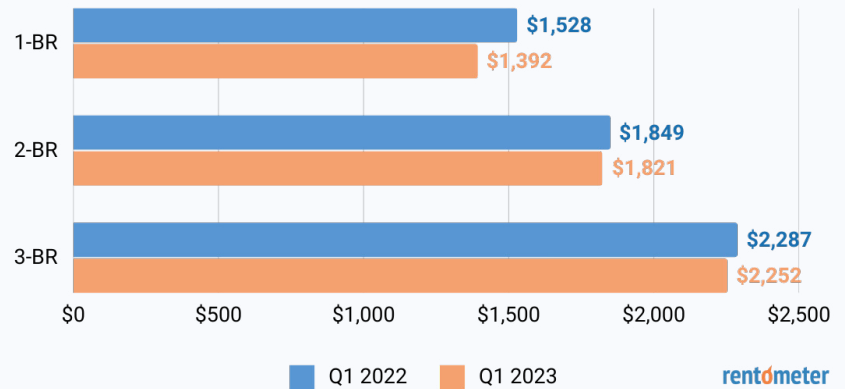
Chicago, IL

## Summary

This rental market report looks at how **Chicago, IL** apartment rent prices have changed in Q1 2023.

According to our data, rent prices for all three bedroom counts in Chicago decreased year-over-year, with one-bedroom apartments decreasing the most at -9%.

Year-Over-Year Average Rent: 1-3 BR Apartments



Year-Over-Year Change in Average Rent: 1-3 BR Apartments

Number of Bedrooms	Q1 2022 Avg. Rent	Q1 2023 Avg. Rent	YoY Change (%)
1-BR	\$1,528	\$1,392	-9% ▼
2-BR	\$1,849	\$1,821	-2% ▼
3-BR	\$2,287	\$2,252	-2% ▼

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## Methodology

**Geography:** The scope of this analysis is the city of Chicago, IL.

**Property type:** One, two, and three-bedroom apartments with all bathroom counts.

**Analysis:** Rent data was analyzed year-over-year for each bedroom type.

**Data:** New rents collected at the beginning and end of each quarter reported, excluding outliers below \$500 and above \$10,000.

For more rent data, visit [www.rentometer.com](http://www.rentometer.com).

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