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Montana is the **116th** largest multifamily market with **15,689** completed units and **7,067** units in development, **2,221** of which have already broken ground.

New lease asking **rents** are at **\$1,459**, up **16.3%** ▲ from the previous year placing Montana at **25th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **75** ▲ net units absorbed over the past twelve months. This is down **-782** ▼ units from the previous year's gain of **857** ▲ absorbed units.

Employment in Montana has grown by **3.2%** ▲ over the past 12 months, while hourly wages have risen by **1.2%** ▲ YoY to **\$27.22** according to the *Bureau of Labor Statistics*.

