

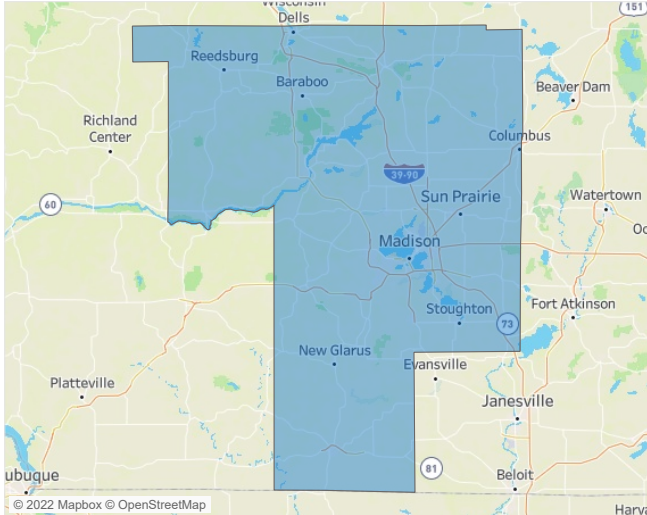


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Madison
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Madison is the **72nd** largest multifamily market with **52,318** completed units and **22,324** units in development, **7,847** of which have already broken ground.

New lease asking **rents** are at **\$1,397**, up **7.7% ▲** from the previous year placing Madison at **110th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **2,150 ▲** net units absorbed over the past twelve months. This is up **141 ▲** units from the previous year's gain of **2,009 ▲** absorbed units.

Employment in Madison has grown by **0.8% ▲** over the past 12 months, while hourly wages have risen by **2.5% ▲** YoY to **\$32.55** according to the *Bureau of Labor Statistics*.

