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## Montana January 2023



**Montana** is the **117th** largest multifamily market with **15,836** completed units and **8,350** units in development, **2,936** of which have already broken ground.

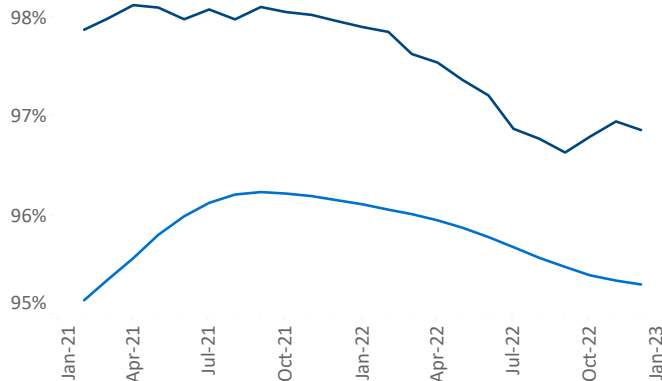
New lease asking **rents** are at **\$1,435**, up **10%▲** from the previous year placing Montana at **12th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **22▲** net units absorbed over the past twelve months. This is down **-731▼** units from the previous year's gain of **753▲** absorbed units.

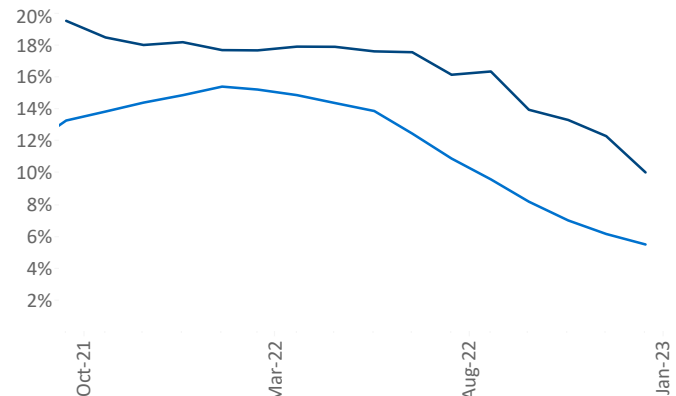
**Employment** in Montana has grown by **3.0%▲** over the past 12 months, while hourly wages have risen by **10.1%▲** YoY to **\$29.61** according to the *Bureau of Labor Statistics*.

■ Montana ■ National

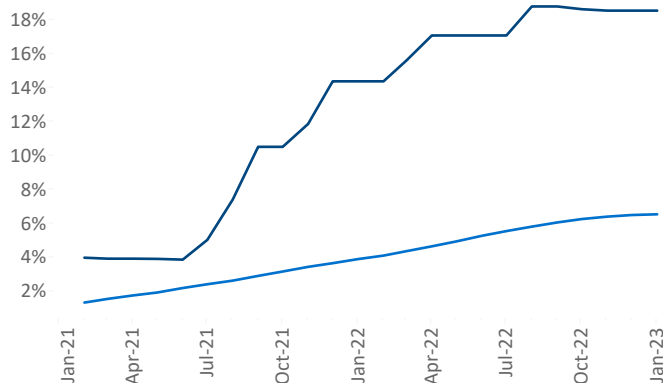
#### Occupancy



#### Rent Growth YoY



#### Units Under Construction as % of Stock



#### Absorbed Completions T12

