



Contacts
Madison Jeff Adler Liliana Malai
 February 2022 Vice President Senior PPC Specialist
 Jeff.Adler@yardi.com Liliana.Malai@yardi.com

Madison is the **72nd** largest multifamily market with **51,515** completed units and **20,518** units in development, **7,035** of which have already broken ground.

New lease asking **rents** are at **\$1,351**, up **7.0%** ▲ from the previous year placing Madison at **112th** overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **1,770** ▲ net units absorbed over the past 12 months. This is up **416** ▲ units from the previous year's gain of **1,354** ▲ absorbed units.

Employment in Madison has grown by **2.6%** ▲ over the past 12 months, while hourly wages have risen by **3.6%** ▲ YoY to **\$32.42** according to the *Bureau of Labor Statistics*.

