

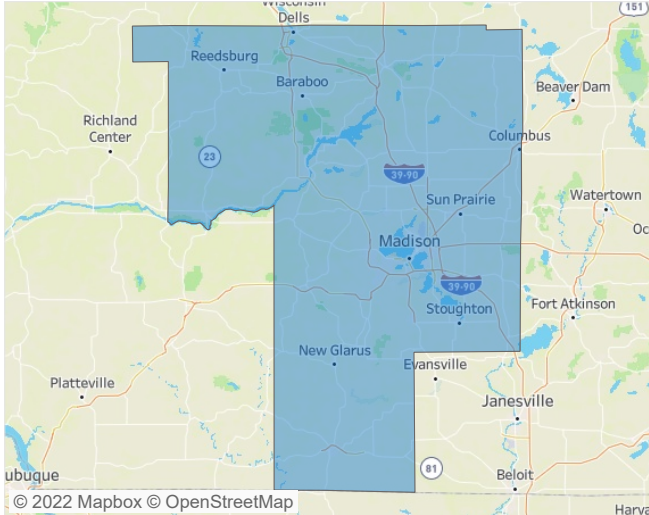


Contacts

Jeff Adler
Vice President
Jeff.Adler@yardi.com

Liliana Malai
Senior PPC Specialist
Liliana.Malai@yardi.com

Madison
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Madison is the **72nd** largest multifamily market with **51,774** completed units and **20,557** units in development, **6,917** of which have already broken ground.

New lease asking **rents** are at **\$1,358**, up **6.9%** ▲ from the previous year placing Madison at **115th** overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **1,920** ▲ net units absorbed over the past twelve months. This is up **793** ▲ units from the previous year's gain of **1,127** ▲ absorbed units.

Employment in Madison has grown by **2.2%** ▲ over the past 12 months, while hourly wages have risen by **2.6%** ▲ YoY to **\$32.22** according to the *Bureau of Labor Statistics*.

