



Jeff Adler
Vice President
Jeff.Adler@yardi.com

Contacts

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

Montana May 2022



Montana is the **116th** largest multifamily market with **15,516** completed units and **7,802** units in development, **2,505** of which have already broken ground.

New lease asking **rents** are at **\$1,413**, up **15.3%** ▲ from the previous year placing Montana at **29th** overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **125** ▲ net units absorbed over the past twelve months. This is down **-604** ▼ units from the previous year's gain of **729** ▲ absorbed units.

Employment in Montana has grown by **3.2%** ▲ over the past 12 months, while hourly wages have risen by **3.2%** ▲ YoY to **\$27.63** according to the *Bureau of Labor Statistics*.

