

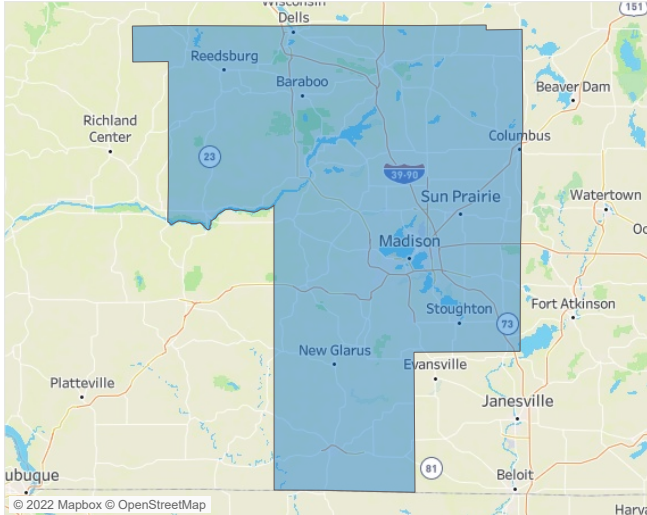


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Madison  
June 2022



**Madison** is the **72nd** largest multifamily market with **52,035** completed units and **22,338** units in development, **7,489** of which have already broken ground.

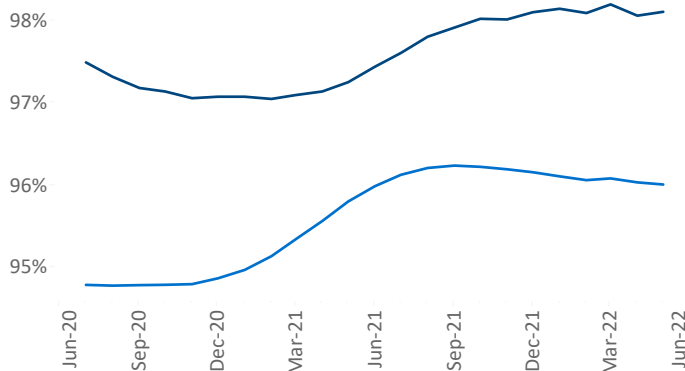
New lease asking **rents** are at **\$1,399**, up **8.5% ▲** from the previous year placing Madison at **108th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **2,700 ▲** net units absorbed over the past twelve months. This is up **1,255 ▲** units from the previous year's gain of **1,445 ▲** absorbed units.

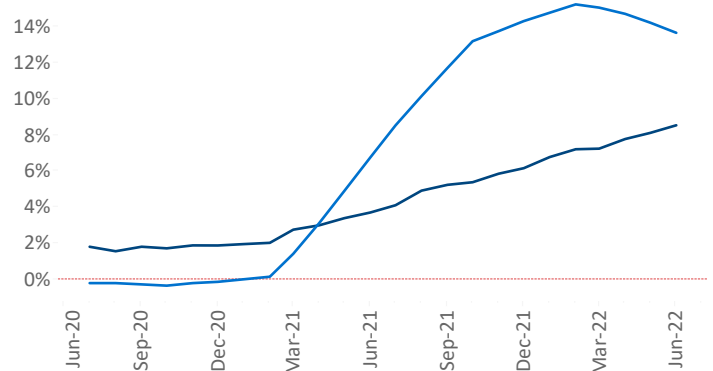
**Employment** in Madison has grown by **1.4% ▲** over the past 12 months, while hourly wages have risen by **2.7% ▲** YoY to **\$31.97** according to the *Bureau of Labor Statistics*.

■ Madison ■ National

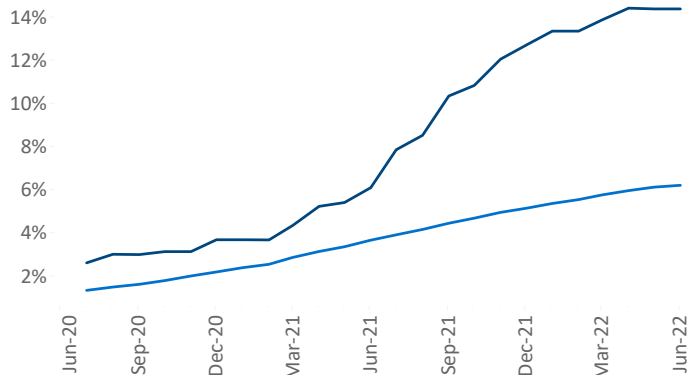
#### Occupancy



#### Rent Growth YoY



#### Units Under Construction as % of Stock



#### Absorbed Completions T12

