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## Montana August 2022



**Montana** is the **116th** largest multifamily market with **15,901** completed units and **8,339** units in development, **2,507** of which have already broken ground.

New lease asking **rents** are at **\$1,473**, up **14.1%** ▲ from the previous year placing Montana at **15th** overall in year-over-year rent growth.

Multifamily housing **demand** has been negative with **-16** ▼ net units absorbed over the past twelve months. This is down **-733** ▼ units from the previous year's gain of **717** ▲ absorbed units.

**Employment** in Montana has grown by **2.3%** ▲ over the past 12 months, while hourly wages have risen by **1.9%** ▲ YoY to **\$28.07** according to the *Bureau of Labor Statistics*.

