

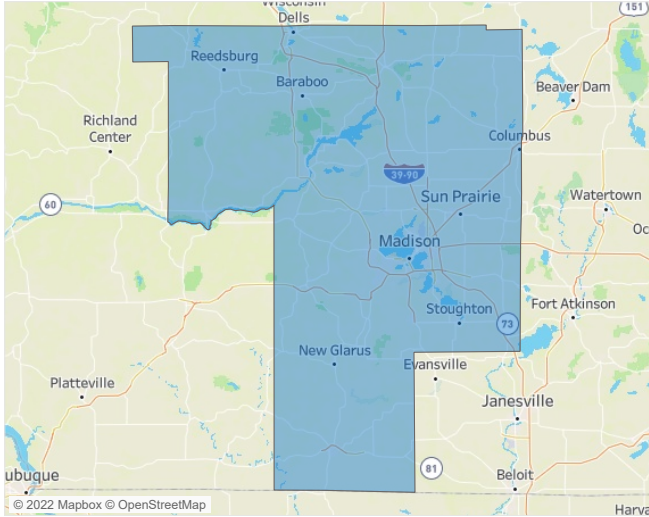


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Madison
September 2022



Madison is the **72nd** largest multifamily market with **52,841** completed units and **22,506** units in development, **7,633** of which have already broken ground.

New lease asking **rents** are at **\$1,427**, up **9.0%** ▲ from the previous year placing Madison at **60th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **2,813** ▲ net units absorbed over the past twelve months. This is up **858** ▲ units from the previous year's gain of **1,955** ▲ absorbed units.

Employment in Madison has grown by **2.1%** ▲ over the past 12 months, while hourly wages have risen by **1.5%** ▲ YoY to **\$32.64** according to the *Bureau of Labor Statistics*.

