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Montana is the **116th** largest multifamily market with **15,973** completed units and **8,339** units in development, **2,628** of which have already broken ground.

New lease asking **rents** are at **\$1,486**, up **13.6%** ▲ from the previous year placing Montana at **7th** overall in year-over-year rent growth.

Multifamily housing **demand** has been negative with **-81** ▼ net units absorbed over the past twelve months. This is down **-786** ▼ units from the previous year's gain of **705** ▲ absorbed units.

Employment in Montana has grown by **2.1%** ▲ over the past 12 months, while hourly wages have risen by **4.4%** ▲ YoY to **\$28.43** according to the *Bureau of Labor Statistics*.

