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#### Montana

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**Montana** is the **116th** largest multifamily market with **16,546** completed units and **8,670** units in development, **2,671** of which have already broken ground.

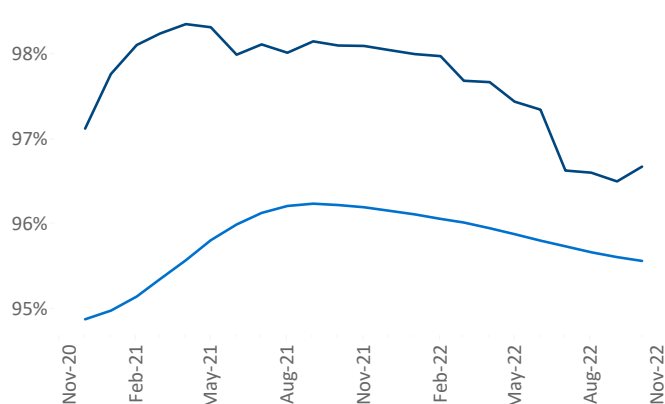
New lease asking **rents** are at **\$1,506**, up **12.6%** ▲ from the previous year placing Montana at **3rd** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **8** ▲ net units absorbed over the past twelve months. This is down **-713** ▼ units from the previous year's gain of **721** ▲ absorbed units.

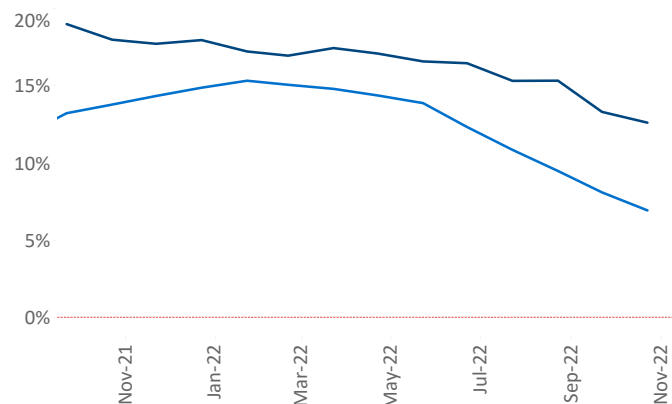
**Employment** in Montana has grown by **1.3%** ▲ over the past 12 months, while hourly wages have risen by **5.8%** ▲ YoY to **\$28.71** according to the *Bureau of Labor Statistics*.

■ Montana ■ National

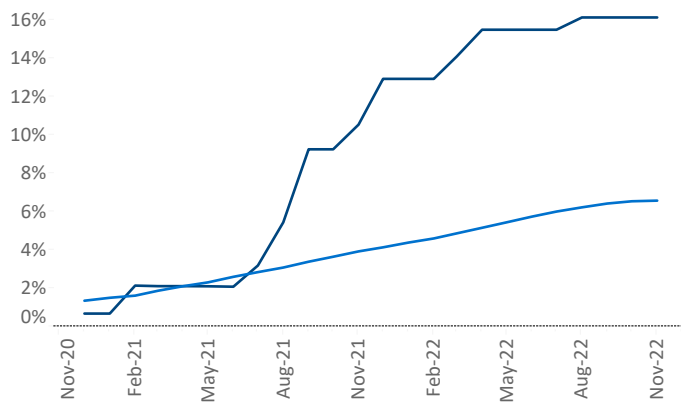
#### Occupancy



#### Rent Growth YoY



#### Units Under Construction as % of Stock



#### Absorbed Completions T12

