



Jeff Adler  
Vice President  
[Jeff.Adler@yardi.com](mailto:Jeff.Adler@yardi.com)

#### Contacts

Razvan Cimpean  
SEO Engineer  
[Razvan-I.Cimpean@yardi.com](mailto:Razvan-I.Cimpean@yardi.com)

Montana  
March 2023



Montana is the **115th** largest multifamily market with **16,078** completed units and **12,877** units in development, **3,781** of which have already broken ground.

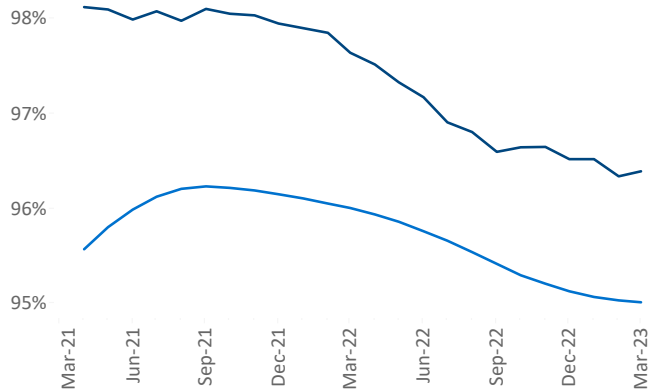
New lease asking **rents** are at **\$1,413**, up **6.4%** ▲ from the previous year placing Montana at **45th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **3** ▲ net units absorbed over the past twelve months. This is down **-345** ▼ units from the previous year's gain of **348** ▲ absorbed units.

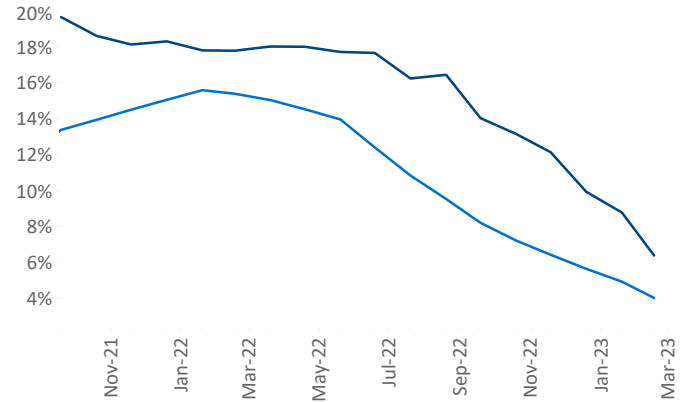
**Employment** in Montana has grown by **2.0%** ▲ over the past 12 months, while hourly wages have risen by **6.9%** ▲ YoY to **\$29.13** according to the *Bureau of Labor Statistics*.

■ Montana ■ National

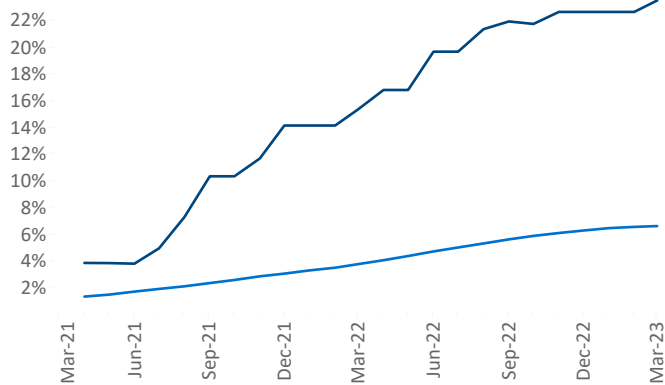
#### Occupancy



#### Rent Growth YoY



#### Units Under Construction as % of Stock



#### Absorbed Completions T12

