WyomingCasper

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## Contacts

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## Montana April 2023



Montana is the 115th largest multifamily market with 16,450 completed units and 13,282 units in development, 3,781 of which have already broken ground.

New lease asking **rents** are at \$1,427, up 6% ▲ from the previous year placing Montana at 35th overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **42** ▲ net units absorbed over the past twelve months. This is down **-392** ▼ units from the previous year's gain of **434** ▲ absorbed units.

**Employment** in Montana has grown by **2.0%** ▲ over the past 12 months, while hourly wages have risen by **6.6%** ▲ YoY to **\$29.76** according to the *Bureau of Labor Statistics*.







