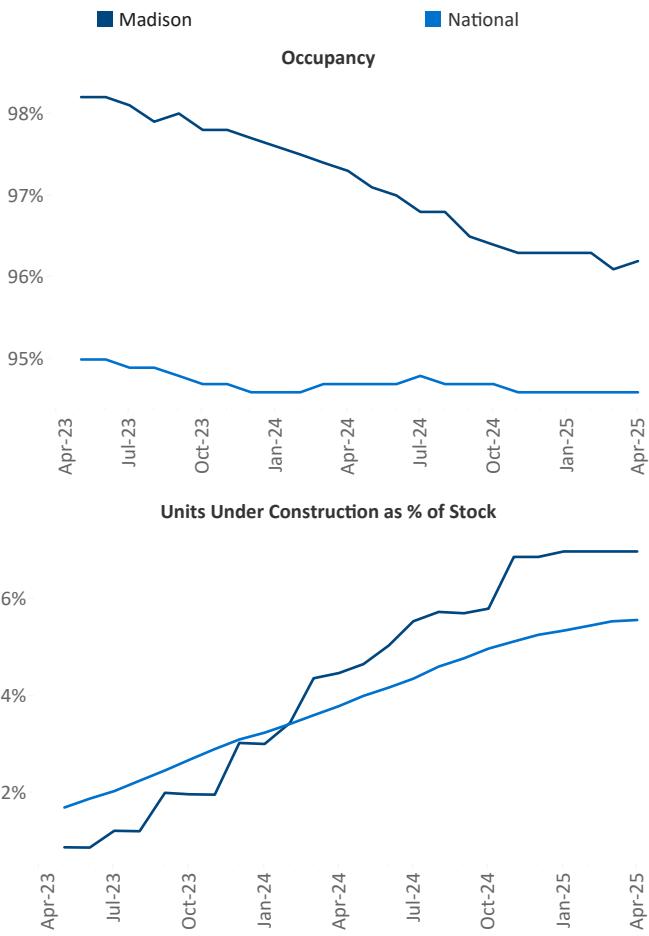
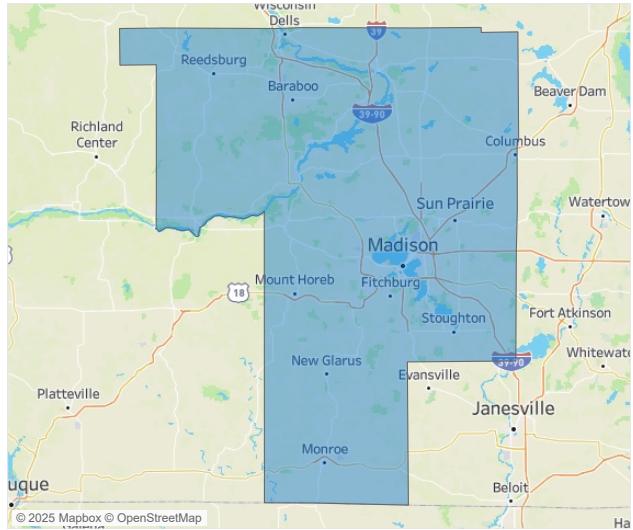




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Madison
 April 2025



Madison is the **65th** largest multifamily market with **62,113** completed units and **21,079** units in development, **4,333** of which have already broken ground.

Advertised **rents** are at **\$1,623**, up **2.5%▲** from the previous year placing Madison at **46th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **2,863▲** units absorbed over the past twelve months. Absorption decreased by **-1,852▼** units from the previous year's absorption gain of **4,715▲** units.

Employment in Madison has shrunk by **-0.3%▼** over the past 12 months, while hourly wages have risen by **0.2%▲** YoY to **\$34.05** according to the *Bureau of Labor Statistics*.

