



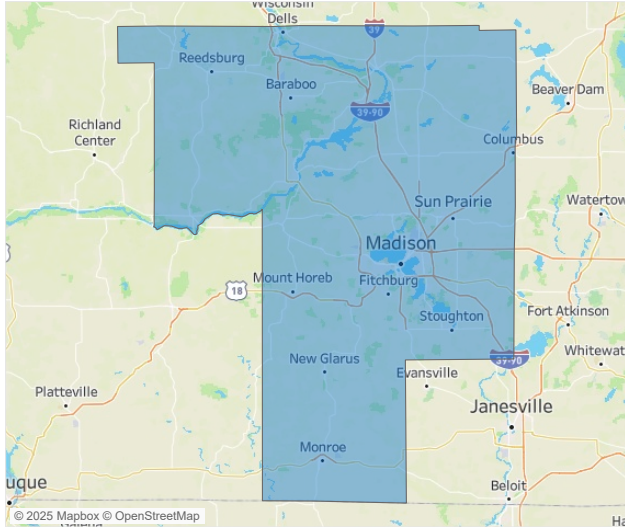
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Madison

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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.

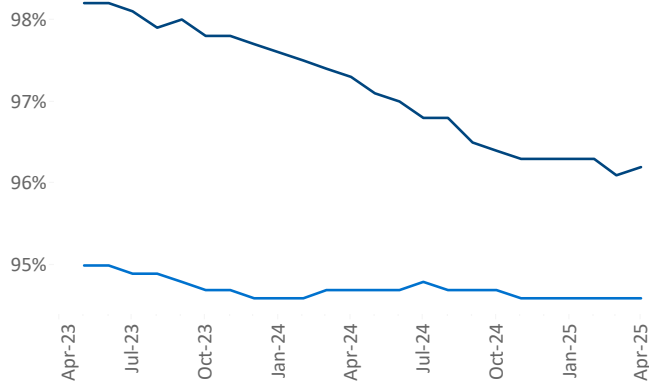
Advertised **rents** are at **\$1,623**, up **2.5% ▲** from the previous year placing Madison at **46th** overall in year-over-year rent growth.

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.

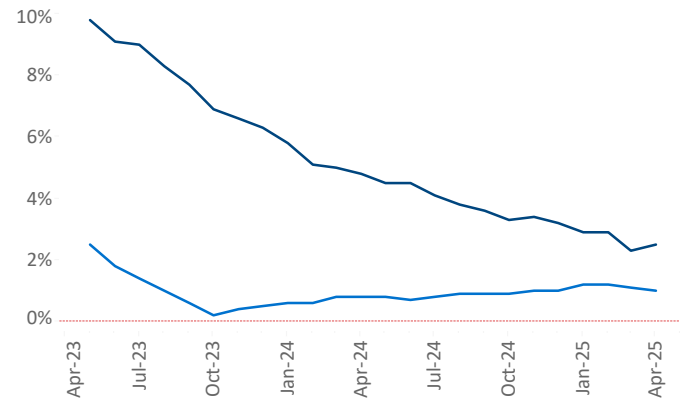
Employment in Madison has shrunk by **-0.3% ▼** over the past 12 months, while hourly wages have risen by **0.2% ▲** YoY to **\$34.05** according to the *Bureau of Labor Statistics*.

■ Madison ■ National

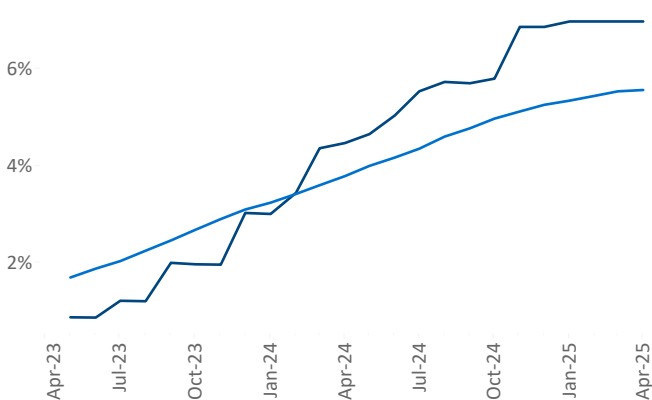
Occupancy



Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12

