



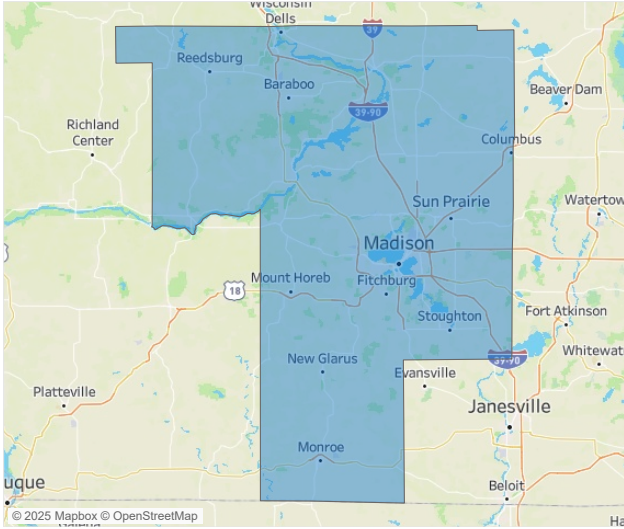
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Madison

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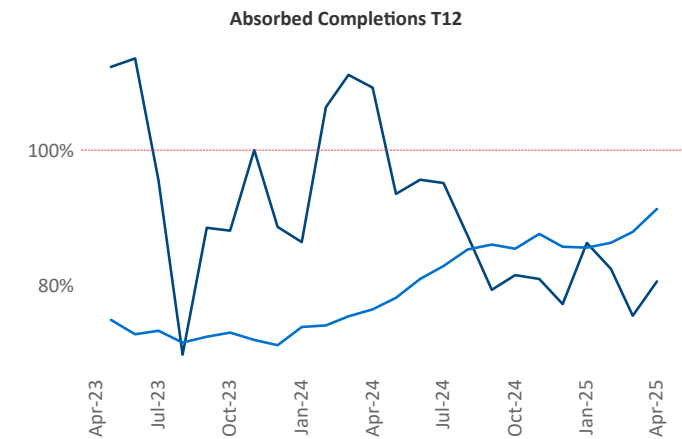
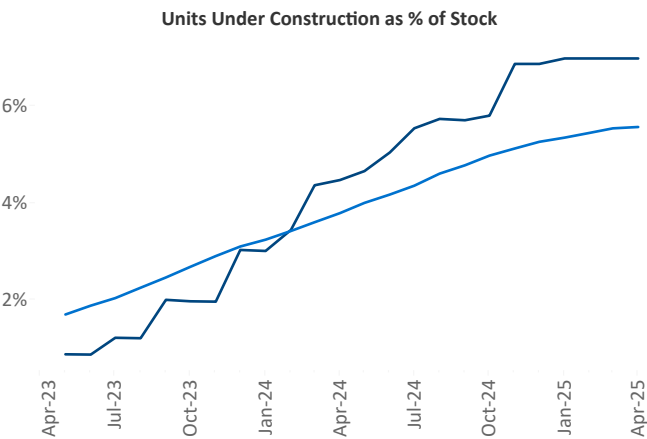
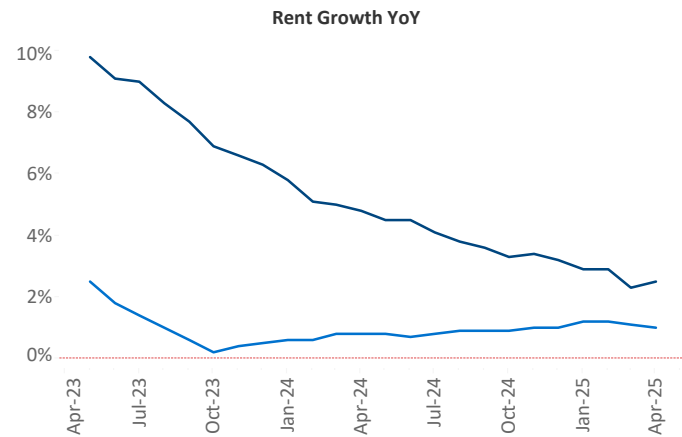
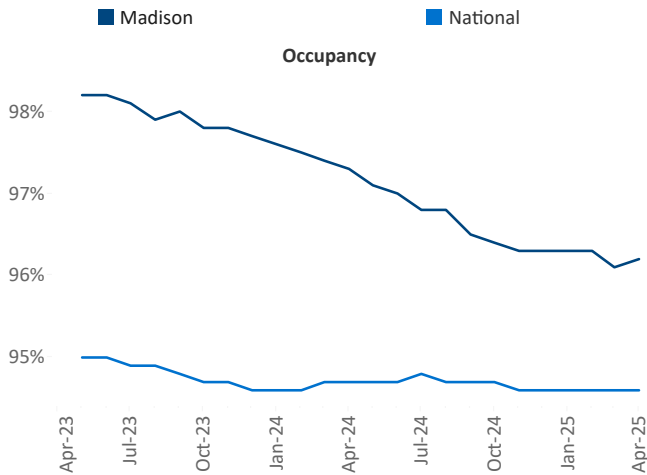


Madison is the **65th** largest multifamily market with **62,113** completed units and **21,079** units in development, **4,333** of which have already broken ground.

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*.



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