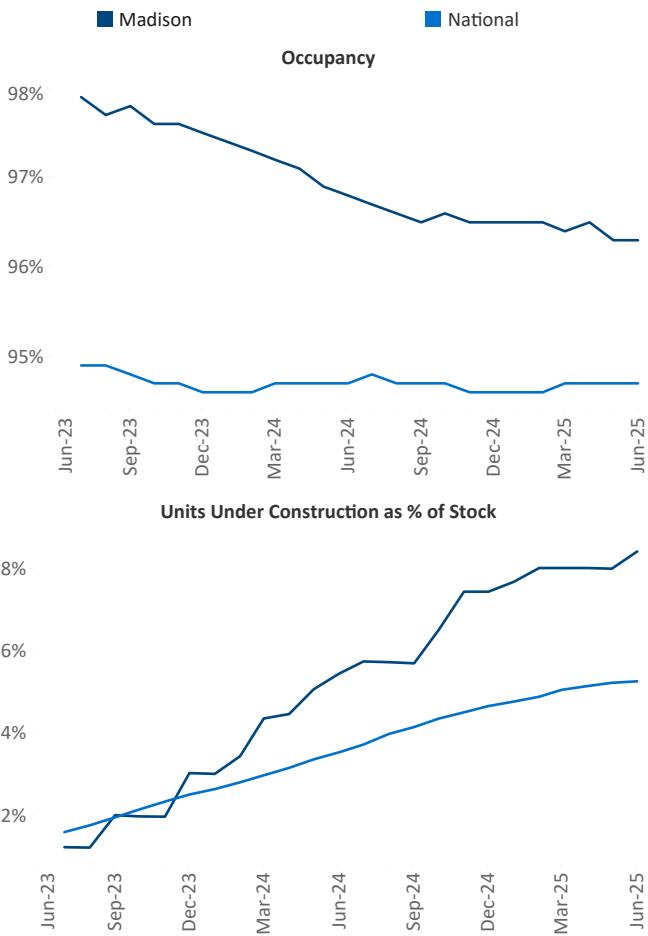
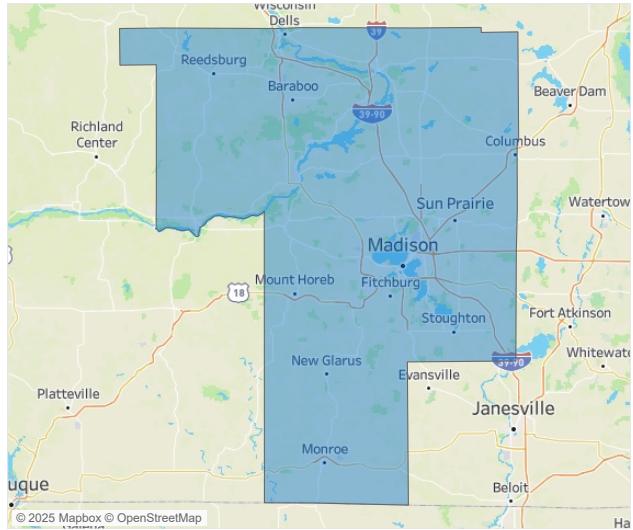




Contacts
 Jeff Adler
 Vice President
Jeff.Adler@yardi.com Razvan Cimpean
 SEO Engineer
Razvan-I.Cimpean@yardi.com

Madison
 June 2025



Madison is the **64th** largest multifamily market with **62,464** completed units and **21,717** units in development, **5,264** of which have already broken ground.

Advertised **rents** are at **\$1,641**, up **2.8%▲** from the previous year placing Madison at **36th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **3,292▲** units absorbed over the past twelve months. Absorption decreased by **-933▼** units from the previous year's absorption gain of **4,225▲** units.

Employment in Madison has shrunk by **-0.5%▼** over the past 12 months, while hourly wages have risen by **4.8%▲** YoY to **\$34.62** according to the *Bureau of Labor Statistics*.

