

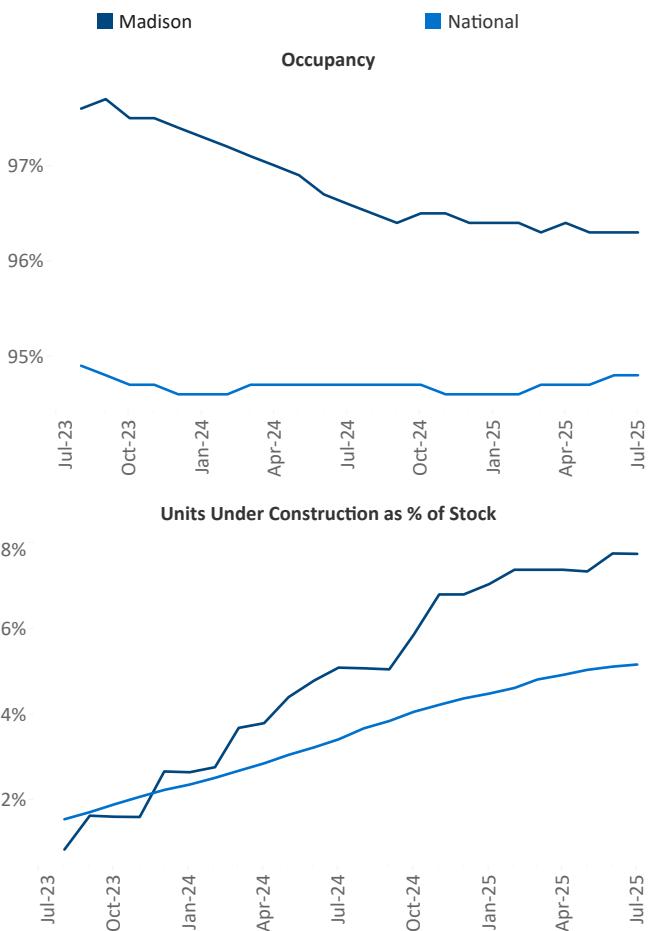
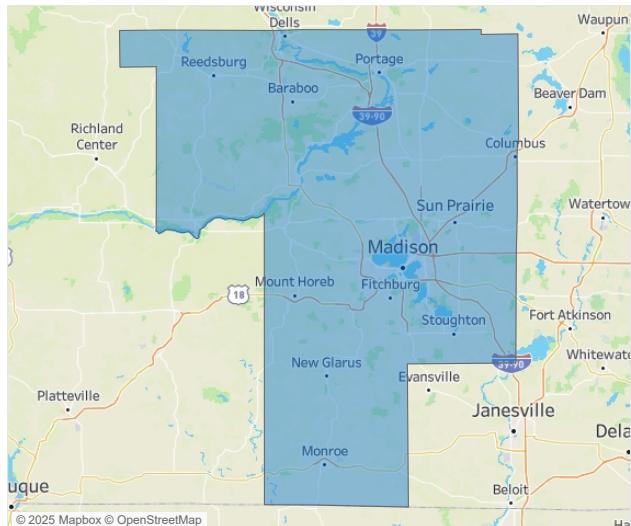


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Madison
July 2025



Madison is the **64th** largest multifamily market with **62,807** completed units and **21,462** units in development, **4,870** of which have already broken ground.

Advertised **rents** are at **\$1,646**, up **3.4%▲** from the previous year placing Madison at **25th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **3,206▲** units absorbed over the past twelve months. Absorption decreased by **-1,061▼** units from the previous year's absorption gain of **4,267▲** units.

Employment in Madison has shrunk by **-0.1%▼** over the past 12 months, while hourly wages have risen by **5.8%▲** YoY to **\$34.26** according to the *Bureau of Labor Statistics*.

