

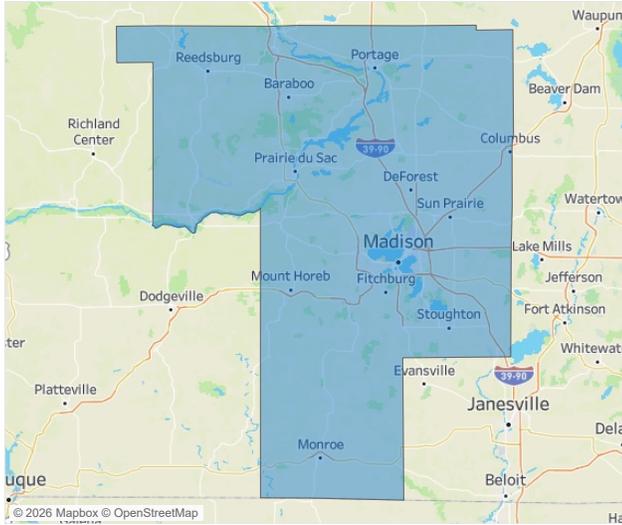


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Madison
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Madison is the **63rd** largest multifamily market with **65,578** completed units and **20,488** units in development, **4,249** of which have already broken ground.

Advertised **rents** are at **\$1,640**, up **1.8% ▲** from the previous year placing Madison at **40th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **4,287 ▲** units absorbed over the past twelve months. Absorption increased by **1,183 ▲** units from the previous year's absorption gain of **3,104 ▲** units.

Employment in Madison has grown by **0.4% ▲** over the past 12 months, while hourly wages have risen by **6.2% ▲** YoY to **\$35.52** according to the *Bureau of Labor Statistics*.

