



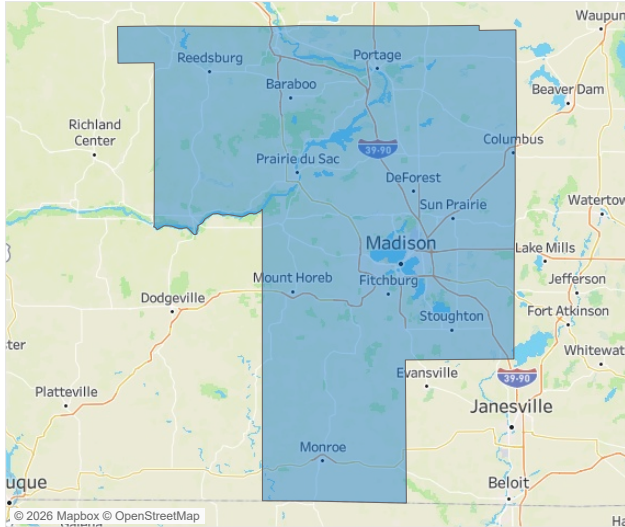
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Madison

April 2026



Madison is the **63rd** largest multifamily market with **66,585** completed units and **22,637** units in development, **4,496** of which have already broken ground.

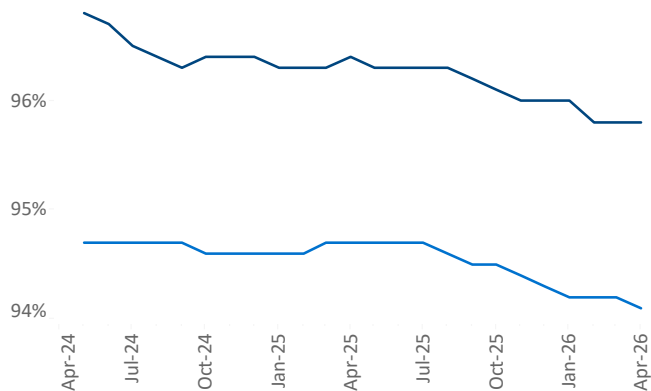
Advertised **rents** are at **\$1,679**, up **2.3% ▲** from the previous year placing Madison at **29th** overall in year-over-year rent growth.

Multifamily housing **demand** was positive with **3,306 ▲** units absorbed over the last twelve months. Absorption increased by **615 ▲** units from the previous year's absorption gain of **2,691 ▲** units.

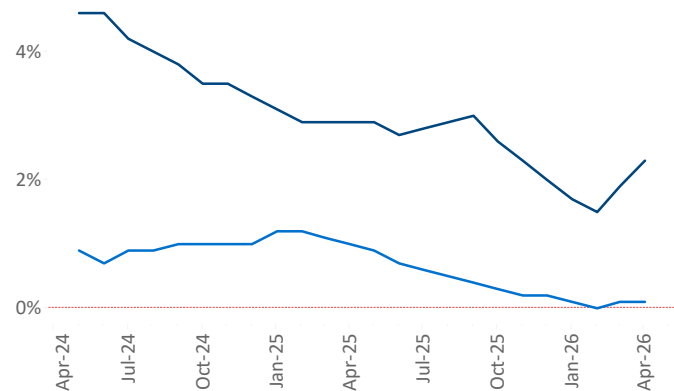
Employment in Madison decreased **-0.9% ▼** over the last twelve months, while hourly wages grew **7.8% ▲** YoY to **\$36.71**, according to the *Bureau of Labor Statistics*.

■ Madison ■ National

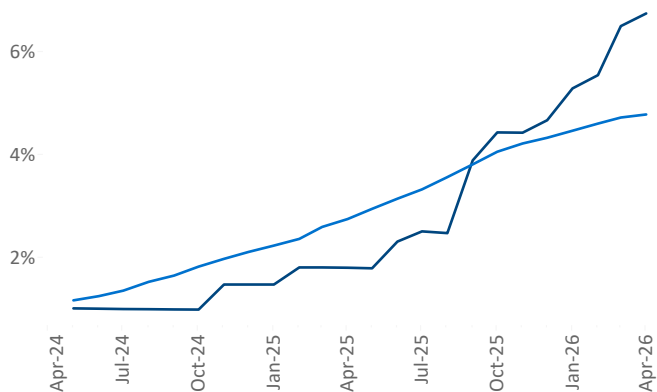
Occupancy



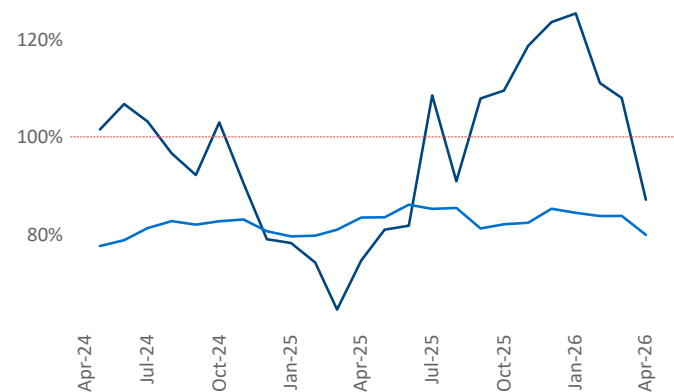
Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12



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