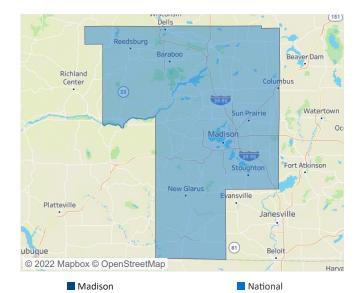
Yardi Matrix



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Madison is the 72nd largest multifamily market with 51,515 completed units and 20,518 units in development, 7,035 of which have already broken ground.

New lease asking **rents** are at **\$1,351**, up **7.0%** from the previous year placing Madison at 112th overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with 1,770 net units absorbed over the past 12 months. This is up 416 units from the previous year's gain of 1,354 absorbed units.

Employment in Madison has grown by **2.6%** A over the past 12 months, while hourly wages have risen by 3.6% A YoY to \$32.42 according to the Bureau of Labor Statistics.

