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Montana is the **116th** largest multifamily market with **15,804** completed units and **7,878** units in development, **2,507** of which have already broken ground.

New lease asking rents are at **\$1,470**, up **15.9%** ▲ from the previous year placing Montana at **17th** overall in year-over-year rent growth.

Multifamily housing **demand** has been negative with **-202** ▼ net units absorbed over the past twelve months. This is down **-966** ▼ units from the previous year's gain of **764** ▲ absorbed units.

**Employment** in Montana has grown by **2.9%** ▲ over the past 12 months, while hourly wages have risen by **3.2%** ▲ YoY to **\$27.65** according to the *Bureau of Labor Statistics*.

