

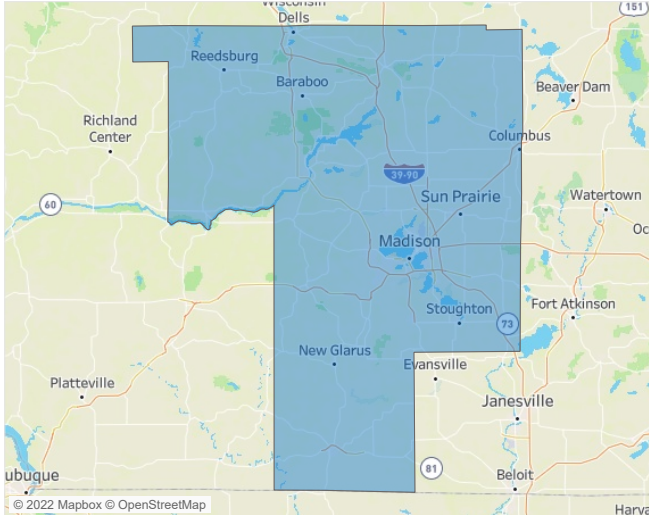


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Madison
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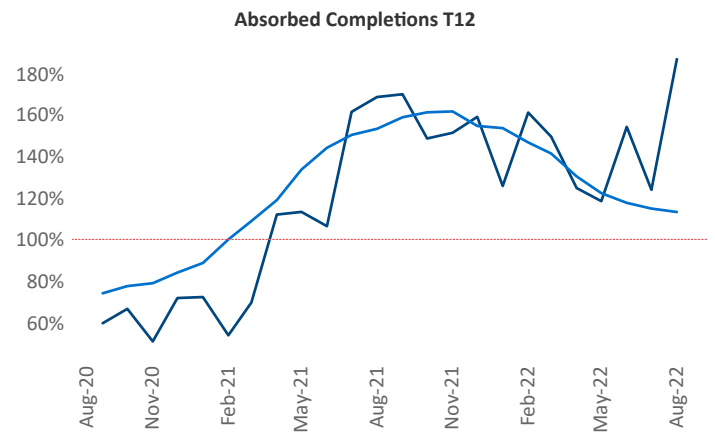
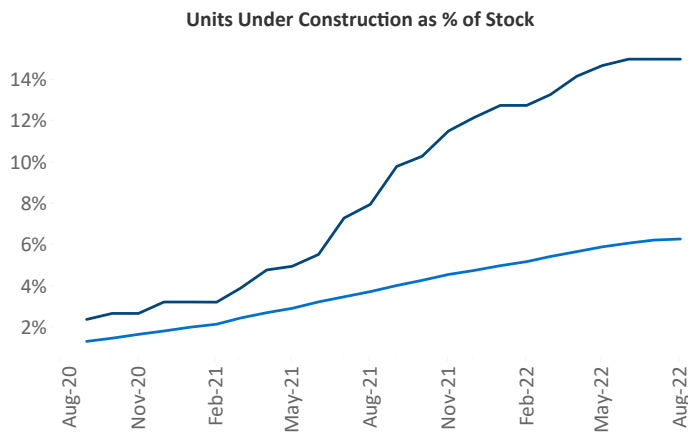
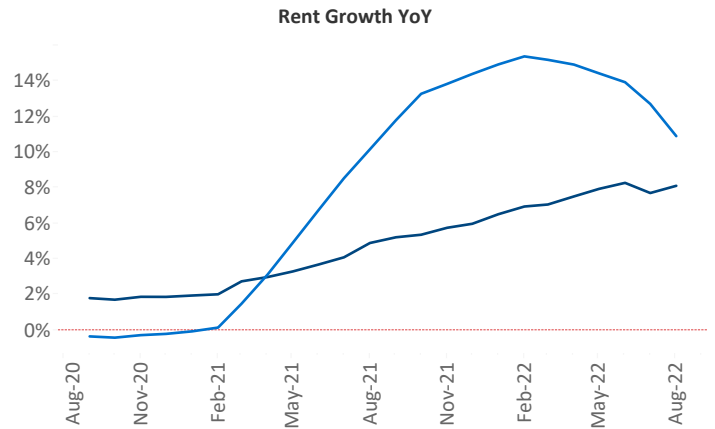
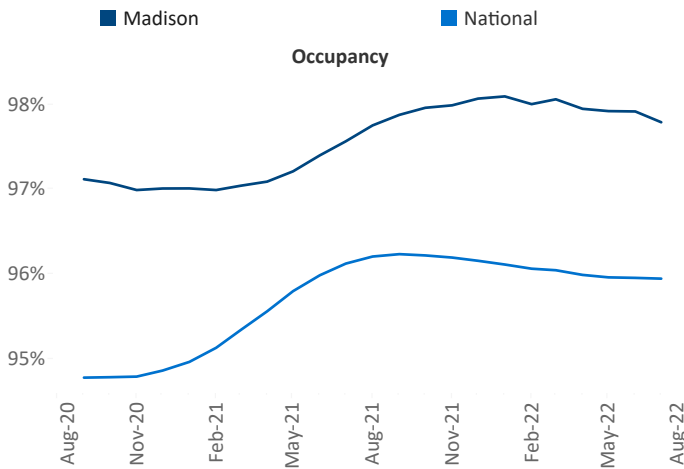


Madison is the **72nd** largest multifamily market with **52,318** completed units and **22,403** units in development, **7,847** of which have already broken ground.

New lease asking **rents** are at **\$1,412**, up **8.0%** ▲ from the previous year placing Madison at **100th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **3,095** ▲ net units absorbed over the past twelve months. This is up **1,448** ▲ units from the previous year's gain of **1,647** ▲ absorbed units.

Employment in Madison has grown by **0.9%** ▲ over the past 12 months, while hourly wages have risen by **3.2%** ▲ YoY to **\$32.89** according to the *Bureau of Labor Statistics*.



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