

Jeff Adler Vice President Jeff.Adler@yardi.com



Occupancy

98%

97%

96%

95%

Sep-20

Dec-20

Mar-21

Contacts

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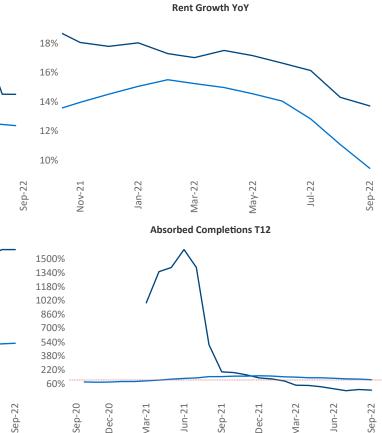
Montana September 2022

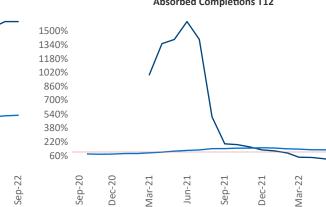
Montana is the 116th largest multifamily market with 15,973 completed units and 8,339 units in development, 2,628 of which have already broken ground.

New lease asking **rents** are at **\$1,486**, up **13.6%** from the previous year placing Montana at 7th overall in year-over-year rent growth.

Multifamily housing **demand** has been negative with -81 V net units absorbed over the past twelve months. This is down -786 V units from the previous year's gain of 705 absorbed units.

**Employment** in Montana has grown by **2.1%** over the past 12 months, while hourly wages have risen by 4.4% A YoY to \$28.43 according to the Bureau of Labor Statistics.





**Units Under Construction as % of Stock** 

Sep-21

Dec-21

Mar-22

Jun-22

Jun-21

