



Montana is the **115th** largest multifamily market with **16,438** completed units and **8,633** units in development, **2,704** of which have already broken ground.

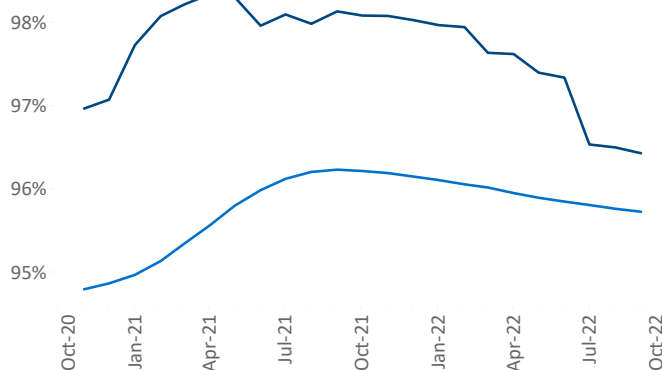
New lease asking **rents** are at **\$1,504**, up **13.3%** ▲ from the previous year placing Montana at **6th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **35** ▲ net units absorbed over the past twelve months. This is down **-637** ▼ units from the previous year's gain of **672** ▲ absorbed units.

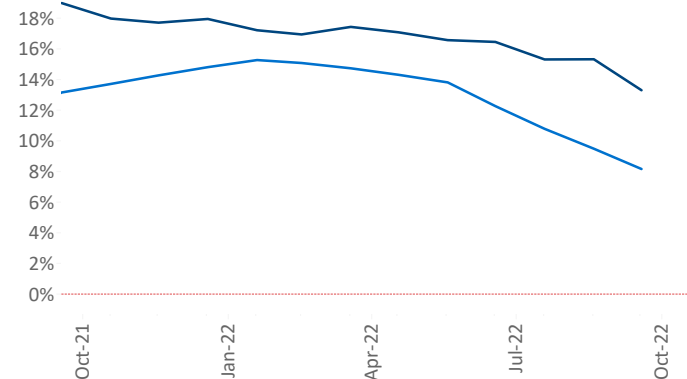
**Employment** in Montana has grown by **2.1%** ▲ over the past 12 months, while hourly wages have risen by **4.3%** ▲ YoY to **\$28.87** according to the *Bureau of Labor Statistics*.

■ Montana ■ National

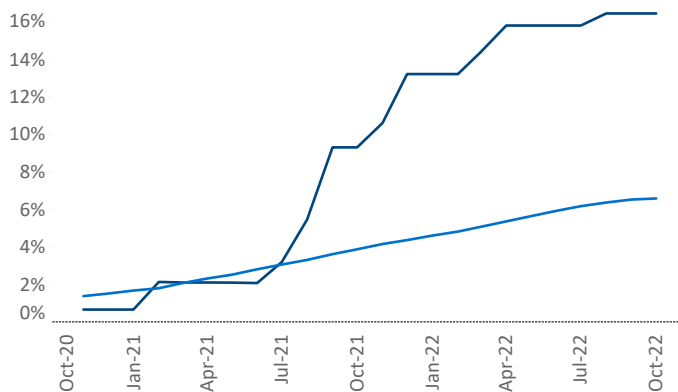
Occupancy



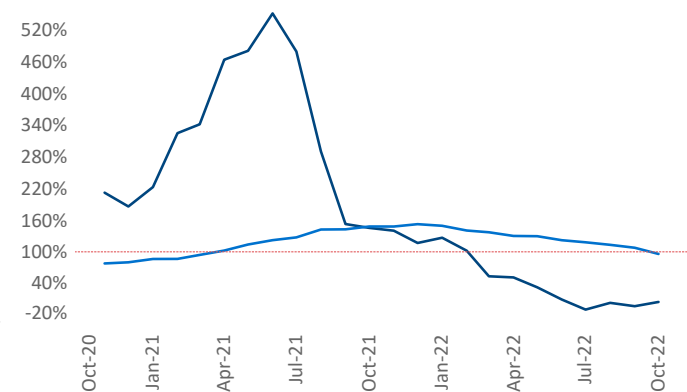
Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12



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