



Jeff Adler
Vice President
Jeff.Adler@yardi.com

Contacts

Razvan Cimpean
SEO Engineer
Razvan-I.Cimpean@yardi.com

Montana
April 2023



Montana is the **115th** largest multifamily market with **16,450** completed units and **13,282** units in development, **3,781** of which have already broken ground.

New lease asking **rents** are at **\$1,427**, up **6%** ▲ from the previous year placing Montana at **35th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **42** ▲ net units absorbed over the past twelve months. This is down **-392** ▼ units from the previous year's gain of **434** ▲ absorbed units.

Employment in Montana has grown by **2.0%** ▲ over the past 12 months, while hourly wages have risen by **6.6%** ▲ YoY to **\$29.76** according to the *Bureau of Labor Statistics*.

