



Jeff Adler  
Vice President  
[Jeff.Adler@yardi.com](mailto:Jeff.Adler@yardi.com)

Contacts

Razvan Cimpean  
SEO Engineer  
[Razvan-I.Cimpean@yardi.com](mailto:Razvan-I.Cimpean@yardi.com)

Montana  
July 2023



Montana is the **115th** largest multifamily market with **16,725** completed units and **14,542** units in development, **4,559** of which have already broken ground.

New lease asking **rents** are at **\$1,451**, up **3.1%** ▲ from the previous year placing Montana at **51st** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **186** ▲ net units absorbed over the past twelve months. This is up **61** ▲ units from the previous year's gain of **125** ▲ absorbed units.

**Employment** in Montana has grown by **0.5%** ▲ over the past 12 months, while hourly wages have risen by **10.3%** ▲ YoY to **\$30.53** according to the *Bureau of Labor Statistics*.

