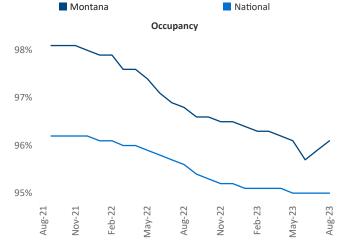
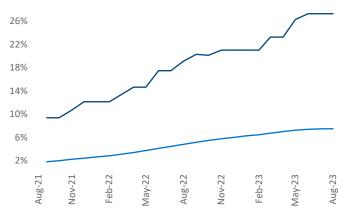


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Contacts

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Montana

August 2023 Razvan-I.Cimpean@yardi.com

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 **\$1,435**, up **1.2%** from the previous year placing Montana at 79th overall in year-over-year rent growth.

Multifamily housing demand has been positive with 334 net units absorbed over the past twelve months. This is up 228▲ units from the previous year's gain of 106▲ absorbed units.

**Employment** in Montana has grown by **1.2%** A over the past 12 months, while hourly wages have risen by 13.0% A YoY to \$31.69 according to the Bureau of Labor Statistics.

