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## Contacts

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## Madison January 2024

Reedsburg

Baraboo

BeaverDam

Columbus

Sun Prairie

Watertow

Madison

Fort Atkinson

Whitewate

Platteville

Janesville

Monroe

UQUE

Beloit

BeaverDam

Whitewate

BeaverDam

Columbus

Fitchburg

Stoughton

Whitewate

Beloit

Beloit

**Madison** is the **66th** largest multifamily market with **57,640** completed units and **20,970** units in development, **6,380** of which have already broken ground.

New lease asking **rents** are at \$1,528, up 6.3% ▲ from the previous year placing Madison at 4th overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **3,134** ▲ net units absorbed over the past twelve months. This is down **-18** ▼ units from the previous year's gain of **3,152** ▲ absorbed units.

**Employment** in Madison has grown by **0.9%** ▲ over the past 12 months, while hourly wages have risen by **6.1%** ▲ YoY to **\$34.88** according to the *Bureau of Labor Statistics*.







