



Jeff Adler
Vice President
Jeff.Adler@yardi.com

Contacts

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

Montana
May 2024



Montana is the **114th** largest multifamily market with **18,541** completed units and **15,206** units in development, **6,106** of which have already broken ground.

Advertised rents are at **\$1,455**, up **0.2%** ▲ from the previous year placing Montana at **90th** overall in year-over-year rent growth.

Multifamily housing demand has been positive with **1,567** ▲ net units absorbed over the past twelve months. This is up **1,250** ▲ units from the previous year's gain of **317** ▲ absorbed units.

Employment in Montana has grown by **2.7%** ▲ over the past 12 months, while hourly wages have risen by **4.0%** ▲ YoY to **\$31.65** according to the *Bureau of Labor Statistics*.

