Sun Prairie

nsville

Madison



Richland Center

Platteville

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Madison

uque

Jeff Adler Vice President Jeff.Adler@yardi.com

Beaver

Watertow

Fort Atkinsor

Janesville

Beloit

National

Whitew

94

80%

60%

Jul-22

Oct-22

Razvan Cimpean SEO Engineer <u>Razvan-I.Cimpean@yardi.com</u>

Contacts

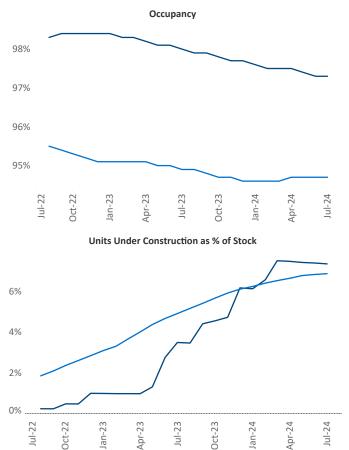
Madison July 2024

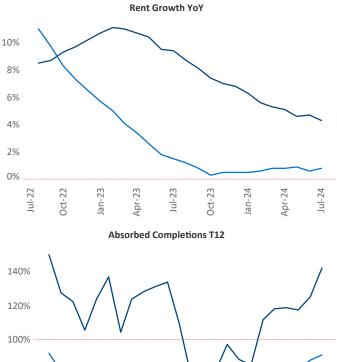
**Madison** is the **65th** largest multifamily market with **59,973** completed units and **21,227** units in development, **4,402** of which have already broken ground.

Advertised **rents** are at **\$1,565**, up **4.3%** ▲ from the previous year placing Madison at **16th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **3,704** ▲ net units absorbed over the past twelve months. This is down -**341** ▼ units from the previous year's gain of **4,045** ▲ absorbed units.

**Employment** in Madison has grown by **1.1%** ▲ over the past 12 months, while hourly wages have fallen by -**5.8%** ▼ YoY to **\$32.28** according to the *Bureau of Labor Statistics*.





Apr-23

Jul-23

Oct-23

Jan-24

Jul-24

Apr-24

Jan-23