



Jeff Adler
Vice President
Jeff.Adler@yardi.com

Contacts

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

Montana
November 2024



Montana is the **114th** largest multifamily market with **18,999** completed units and **15,739** units in development, **6,394** of which have already broken ground.

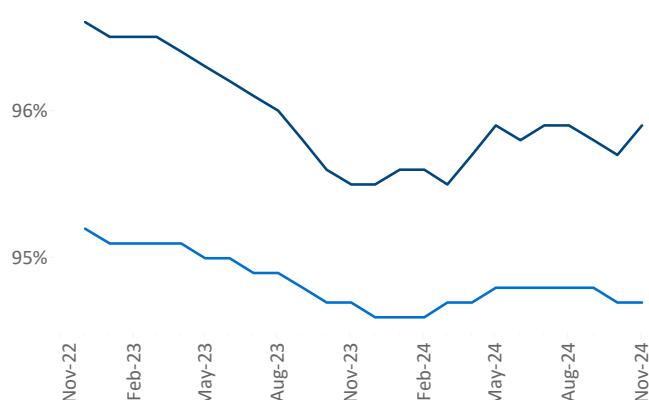
Advertised **rents** are at **\$1,520**, up **1.5%** ▲ from the previous year placing Montana at **70th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **819** ▲ units absorbed over the past twelve months. Absorption decreased by **-451** ▼ units from the previous year's absorption gain of **1,270** ▲ units.

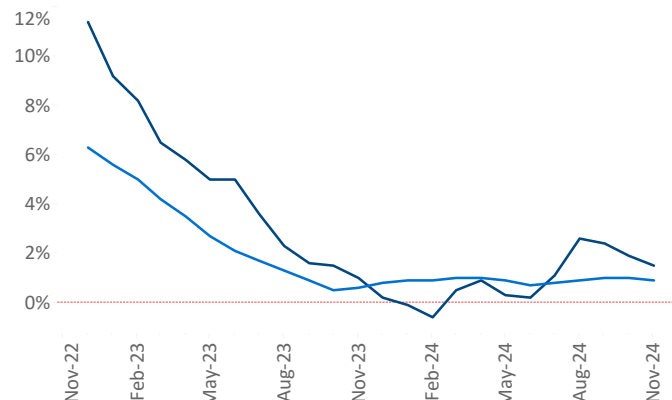
Employment in Montana has grown by **2.4%** ▲ over the past 12 months, while hourly wages have risen by **3.7%** ▲ YoY to **\$32.37** according to the *Bureau of Labor Statistics*.

■ Montana ■ National

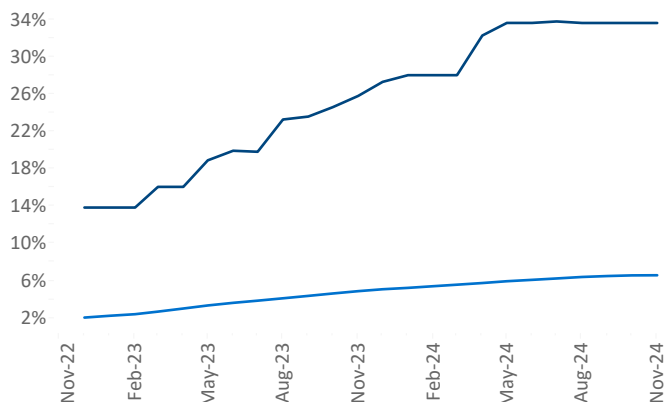
Occupancy



Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12

