

# MADISON WI

## Q3 2023 REPORT CARD

### Effective Rent

**\$1,463**

UP 6.3% YTD



**EXCEEDING**

**3.1%**  
2023 FORECAST

### Occupancy

**97.6%**

DOWN 100 BPS YTD



**TRAILING**

**-50 BPS**  
2023 FORECAST

### Deliveries

**1,992** UNITS

YTD



**TRAILING**

**2,763 UNITS**  
2023 FORECAST

### Absorption

**1,191** UNITS

YTD



**TRAILING**

**2,331 UNITS**  
2023 FORECAST

### Employment

**1.1%**

CHANGE YTD



**EXCEEDING**

**0.6%**  
2023 FORECAST

### Cap Rate

**6.7%**

UP 100 BPS YTD



**TRAILING**

**20 BPS**  
2023 FORECAST

Sources: RealPage; Moody's Analytics; CoStar Group

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