

BERKADIA[®]

MADISON

MULTIFAMILY MARKET REPORT | Q1 2024

Inventory

77,833

2.2% YOY

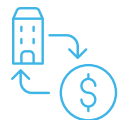


2,543 UNITS
DURING THE TRAILING
FOUR QUARTERS

Net Absorption

689

UNITS



DURING THE TRAILING
FOUR QUARTERS

Effective Rent

\$1,524

8.5% YOY



\$119 YOY

Occupancy

97.2%

120 BPS YOY



Employment

425,200

0.8% YOY



3,300 JOBS
DURING THE
TRAILING 12 MONTHS

Households

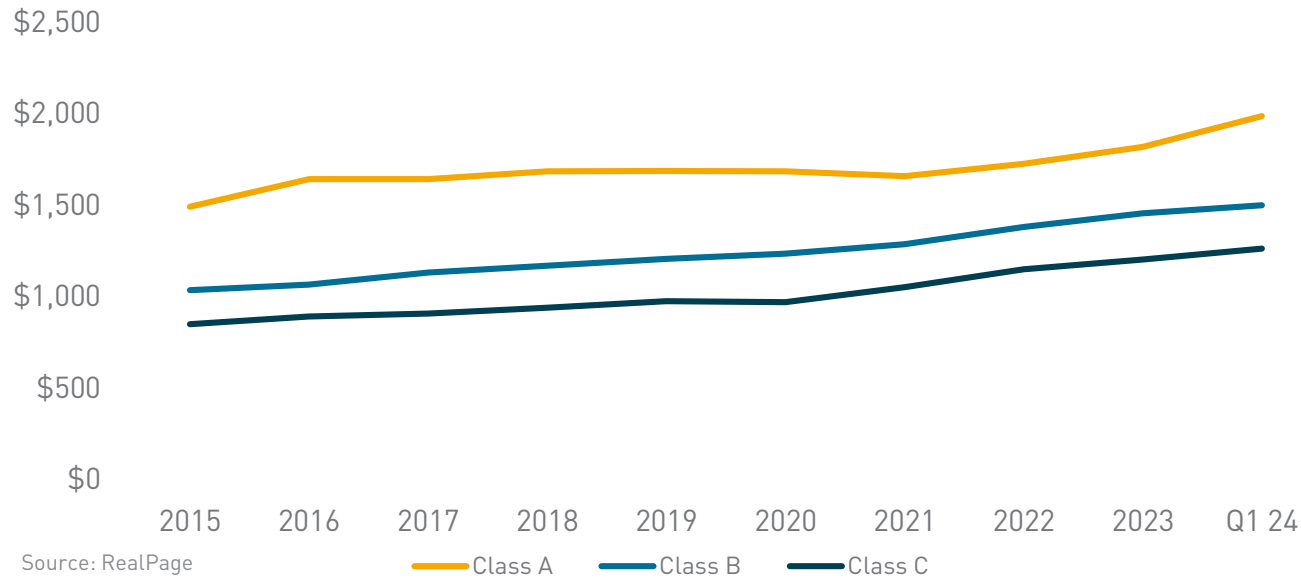
295,900

0.6% YOY

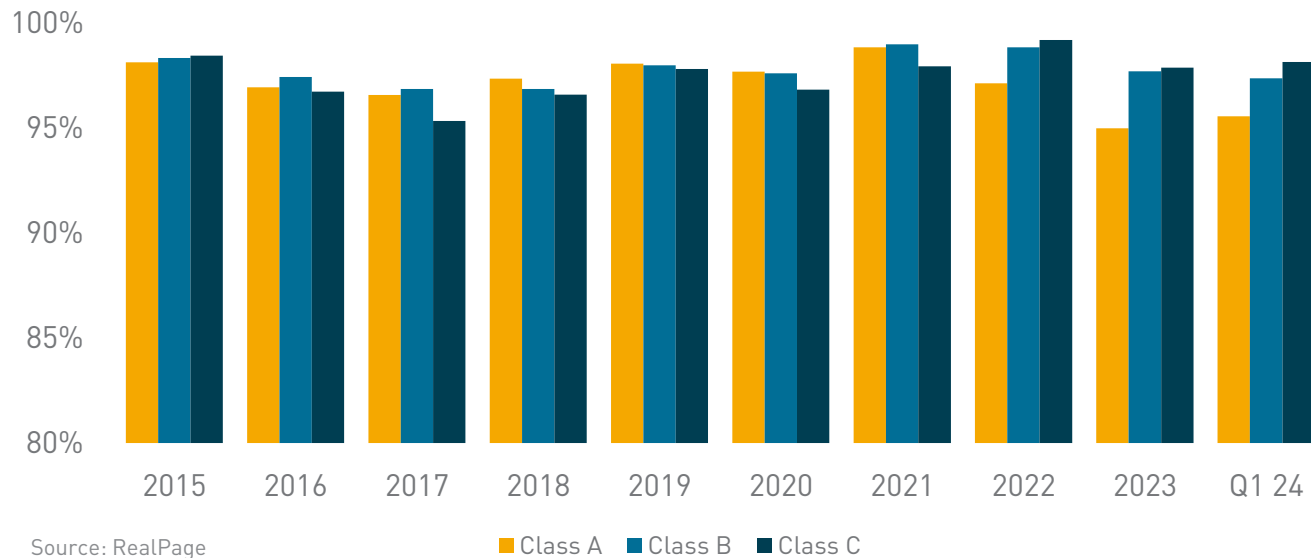


1,700 UNITS
DURING THE
TRAILING 12 MONTHS

MADISON EFFECTIVE RENT BY CLASS



MADISON OCCUPANCY BY CLASS



Note: Effective rent and occupancy reflect stabilized properties and does not include preleased units or properties in lease-up. A newly constructed property is considered stabilized once it becomes 85% occupied.

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Sources: RealPage; Moody's Analytics

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