



Contacts

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Providence is the **71st** largest multifamily market with **53,918** completed units and **10,692** units in development, **901** of which have already broken ground.

New lease asking **rents** are at **\$1,738**, up **10.5%** ▲ from the previous year placing Providence at **86th** overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **650** ▲ net units absorbed over the past 12 months. This is down **-22** ▼ units from the previous year's gain of **672** ▲ absorbed units.

Employment in Providence has grown by **4.5%** ▲ over the past 12 months, while hourly wages have risen by **4.3%** ▲ YoY to **\$30.49** according to the *Bureau of Labor Statistics*.

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