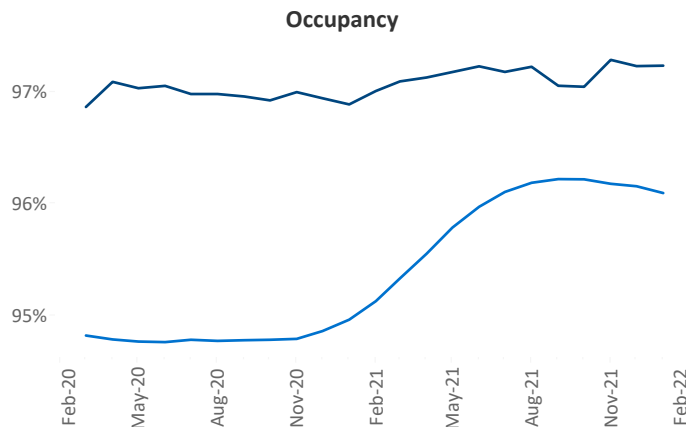


■ Worcester - Springfield ■ National



Worcester -
February 2022

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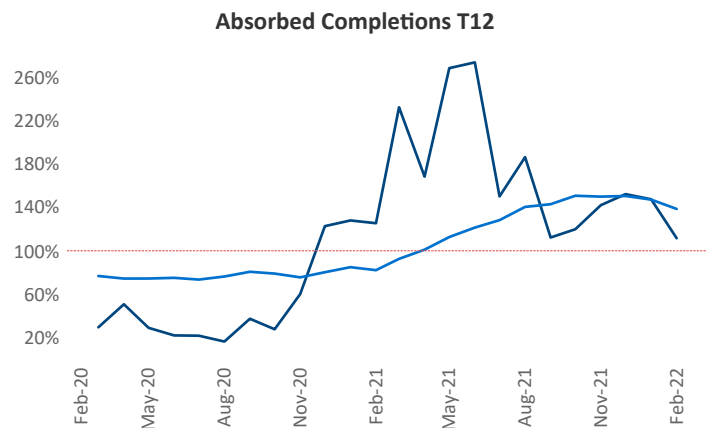
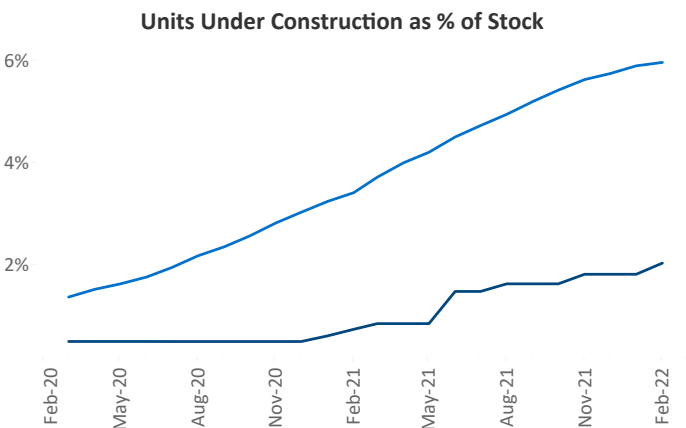
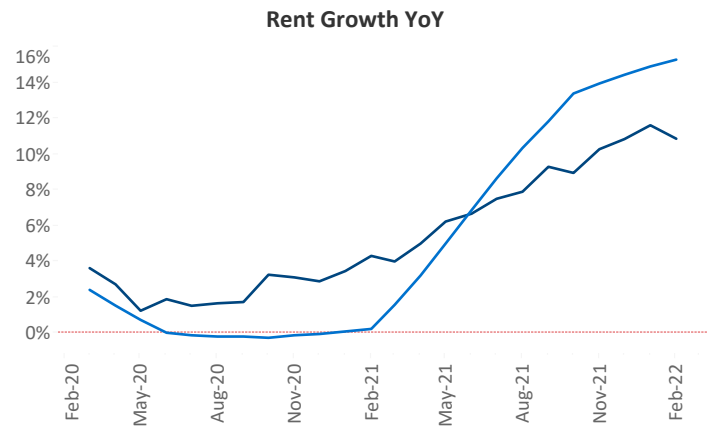
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Worcester - Springfield is the **75th** largest multifamily market with **48,212** completed units and **6,788** units in development, **983** of which have already broken ground.

New lease asking **rents** are at **\$1,612**, up **10.9%** ▲ from the previous year placing Worcester - Springfield at **79th** overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **693** ▲ net units absorbed over the past 12 months. This is up **394** ▲ units from the previous year's gain of **299** ▲ absorbed units.

Employment in Worcester - Springfield has grown by **5.2%** ▲ over the past 12 months, while hourly wages have risen by **5.3%** ▲ YoY to **\$30.99** according to the *Bureau of Labor Statistics*.



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