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## Bridgeport - New Haven May 2022

**Bridgeport - New Haven** is the **36th** largest multifamily market with **137,972** completed units and **46,306** units in development, **7,796** of which have already broken ground.

New lease asking **rents** are at \$1,774, up 9.6% ▲ from the previous year placing Bridgeport - New Haven at 94th overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **3,236** ▲ net units absorbed over the past twelve months. This is down **-1,481** ▼ units from the previous year's gain of **4,717** ▲ absorbed units.

**Employment** in Bridgeport - New Haven has grown by **2.5%** ▲ over the past 12 months, while hourly wages have risen by **2.0%** ▲ YoY to **\$34.27** according to the *Bureau of Labor Statistics*.











