

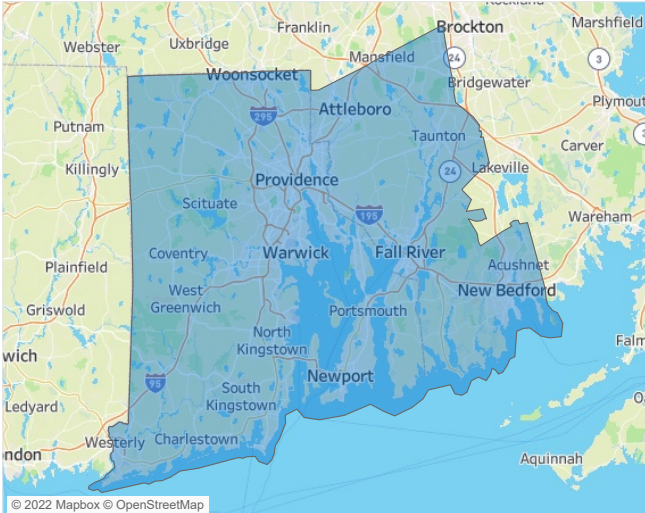


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Providence
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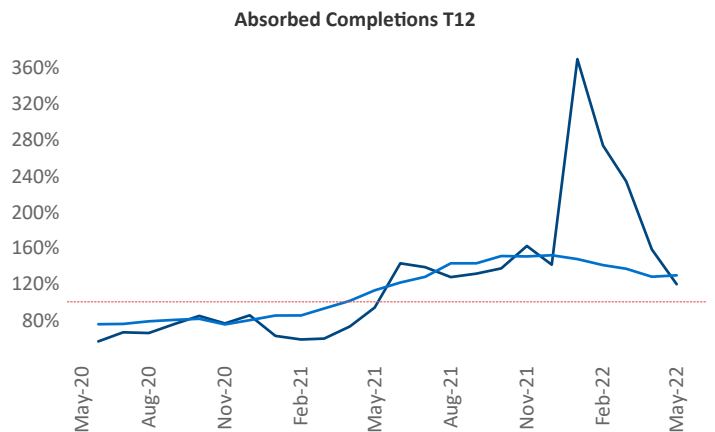
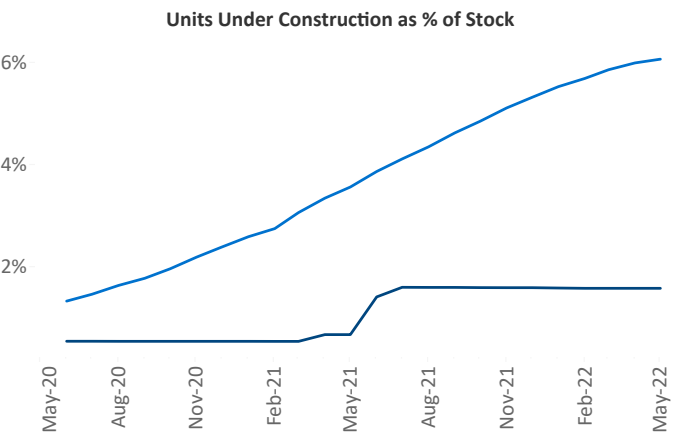
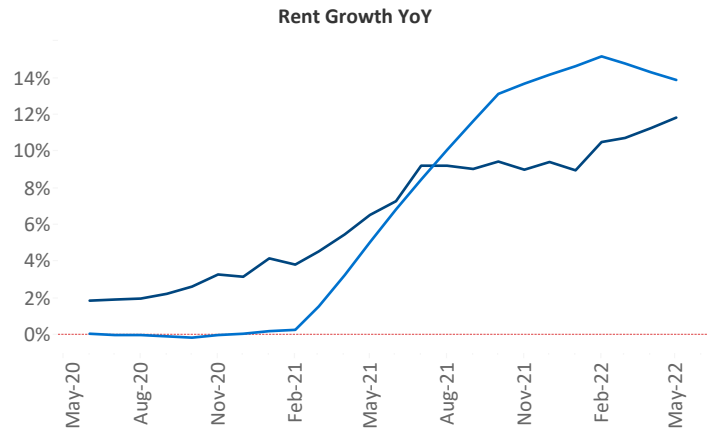
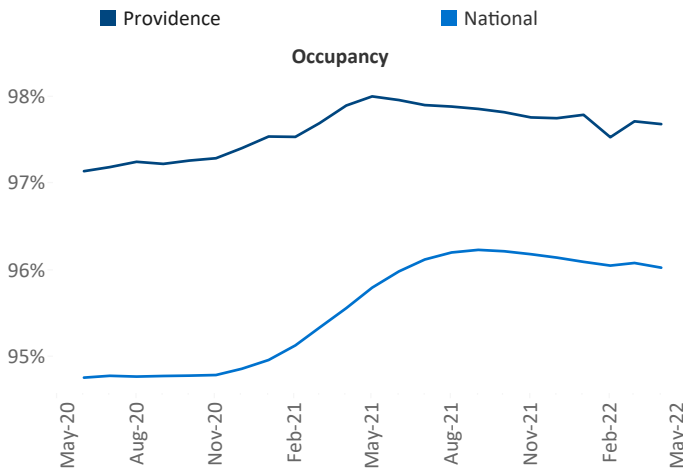


Providence is the **70th** largest multifamily market with **54,241** completed units and **10,990** units in development, **856** of which have already broken ground.

New lease asking **rents** are at **\$1,803**, up **11.8%** ▲ from the previous year placing Providence at **66th** overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **598** ▲ net units absorbed over the past twelve months. This is down **-125** ▼ units from the previous year's gain of **723** ▲ absorbed units.

Employment in Providence has grown by **4.3%** ▲ over the past 12 months, while hourly wages have risen by **8.8%** ▲ YoY to **\$31.45** according to the *Bureau of Labor Statistics*.



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