

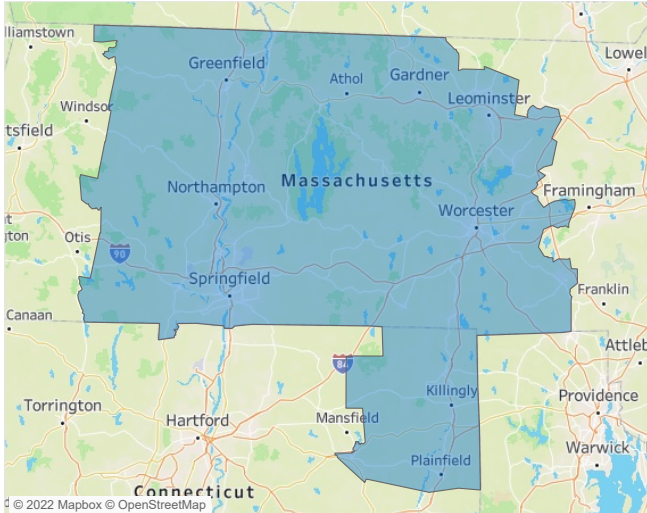


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Worcester - Springfield
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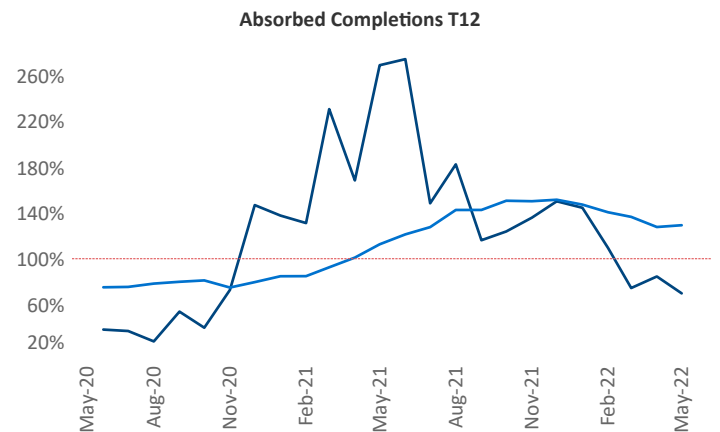
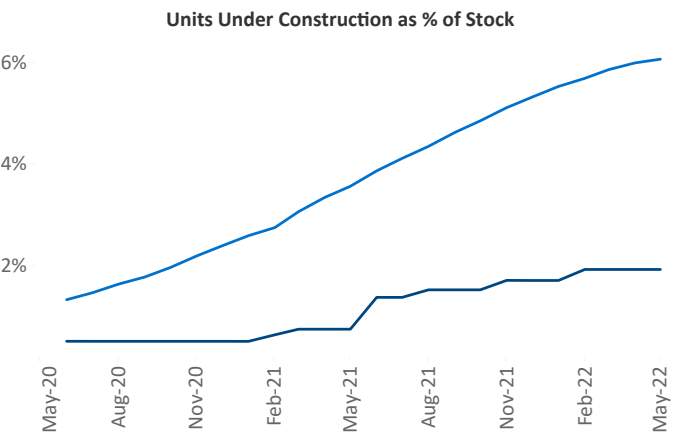
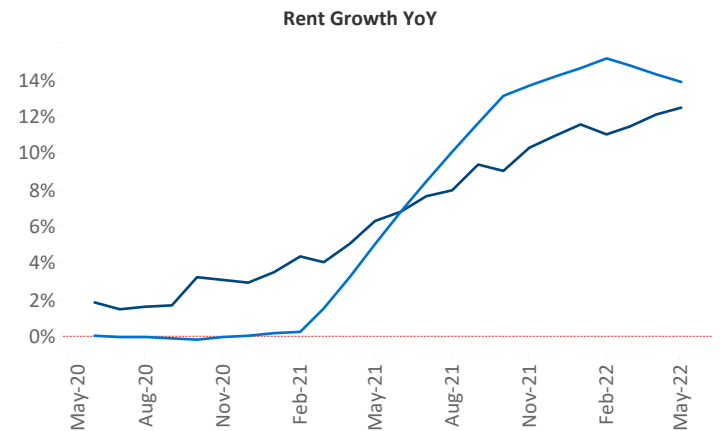
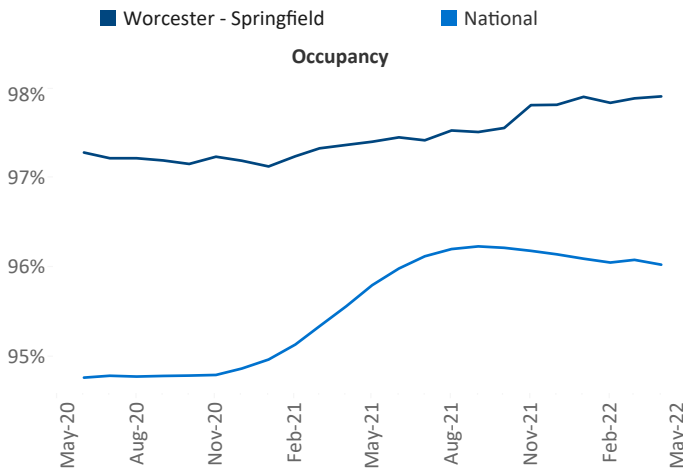


Worcester - Springfield is the **75th** largest multifamily market with **48,340** completed units and **6,715** units in development, **930** of which have already broken ground.

New lease asking rents are at **\$1,665**, up **12.5%** ▲ from the previous year placing Worcester - Springfield at **59th** overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **437** ▲ net units absorbed over the past twelve months. This is down **-57** ▼ units from the previous year's gain of **494** ▲ absorbed units.

Employment in Worcester - Springfield has grown by **4.1%** ▲ over the past 12 months, while hourly wages have risen by **4.3%** ▲ YoY to **\$31.72** according to the *Bureau of Labor Statistics*.



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