

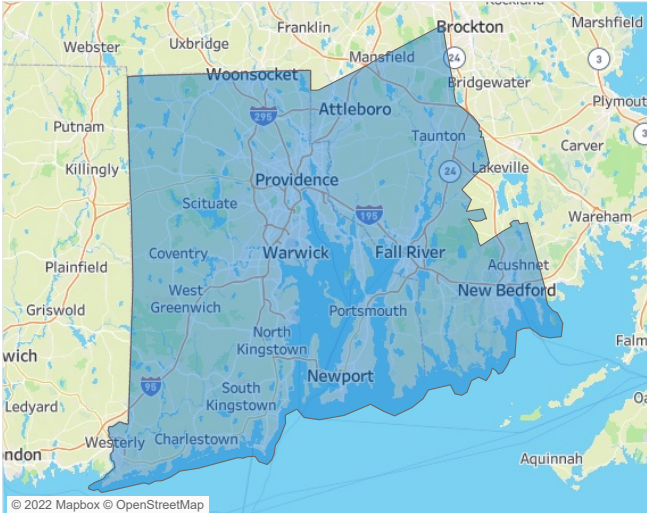


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Providence
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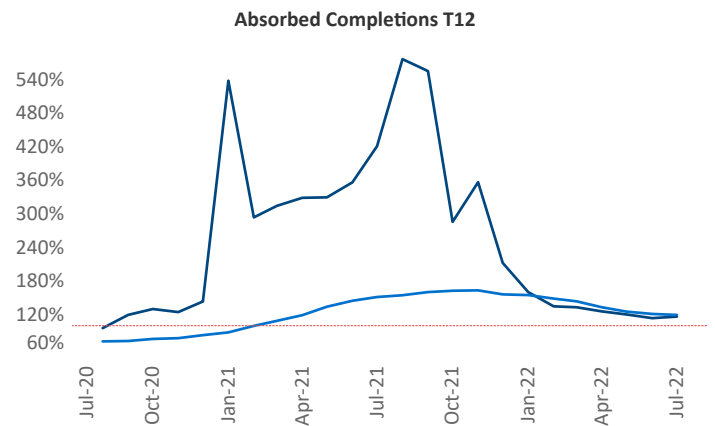
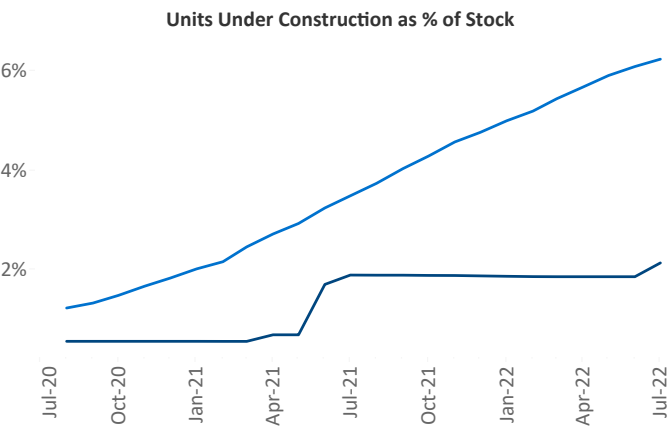
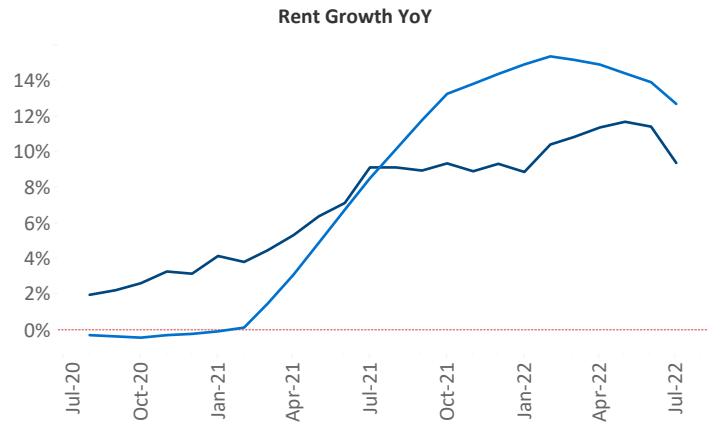
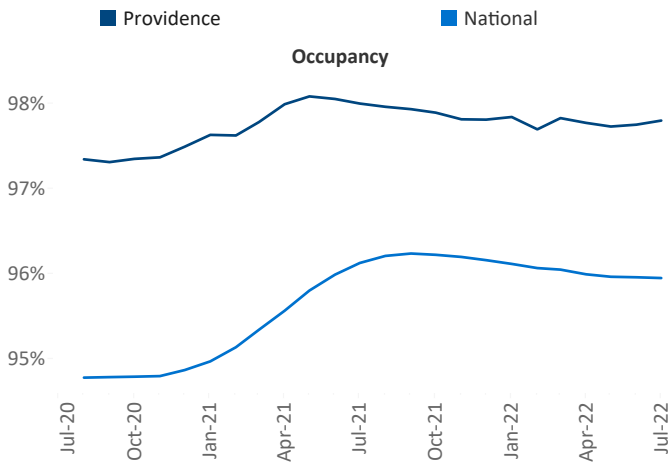


Providence is the **70th** largest multifamily market with **54,724** completed units and **11,550** units in development, **1,169** of which have already broken ground.

New lease asking **rents** are at **\$1,827**, up **9.4%** ▲ from the previous year placing Providence at **92nd** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **1,052** ▲ net units absorbed over the past twelve months. This is up **29** ▲ units from the previous year's gain of **1,023** ▲ absorbed units.

Employment in Providence has grown by **2.5%** ▲ over the past 12 months, while hourly wages have risen by **6.9%** ▲ YoY to **\$31.78** according to the *Bureau of Labor Statistics*.



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