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Worcester - Springfield is the 75th largest multifamily market with 48,786 completed units and 7,183 units in development, 809 of which have already broken ground.

New lease asking **rents** are at \$1,703, up 11.6% ▲ from the previous year placing Worcester - Springfield at 59th overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **414** ▲ net units absorbed over the past twelve months. This is down **-37** ▼ units from the previous year's gain of **451** ▲ absorbed units.

**Employment** in Worcester - Springfield has grown by **3.2%** ▲ over the past 12 months, while hourly wages have risen by **2.7%** ▲ YoY to **\$31.04** according to the *Bureau of Labor Statistics*.









