

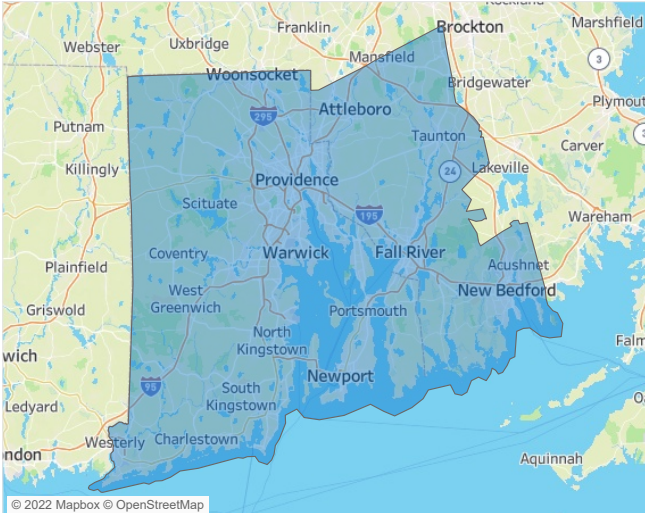


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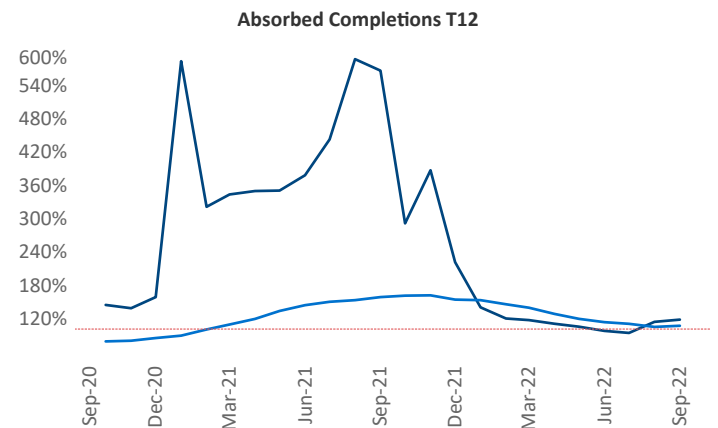
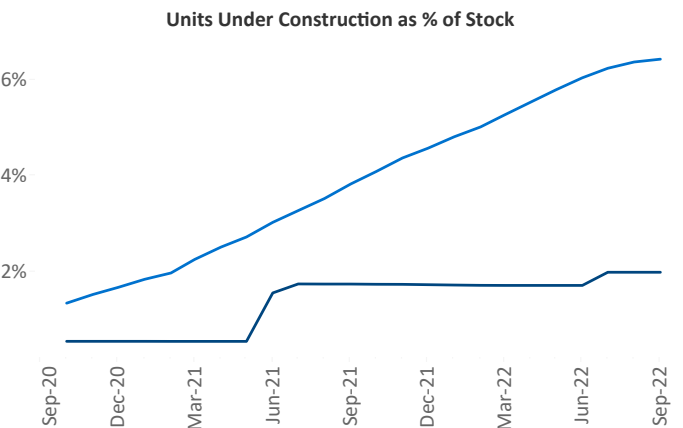
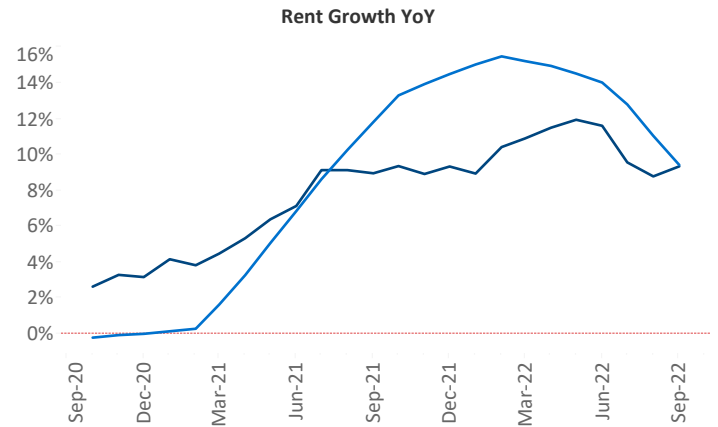
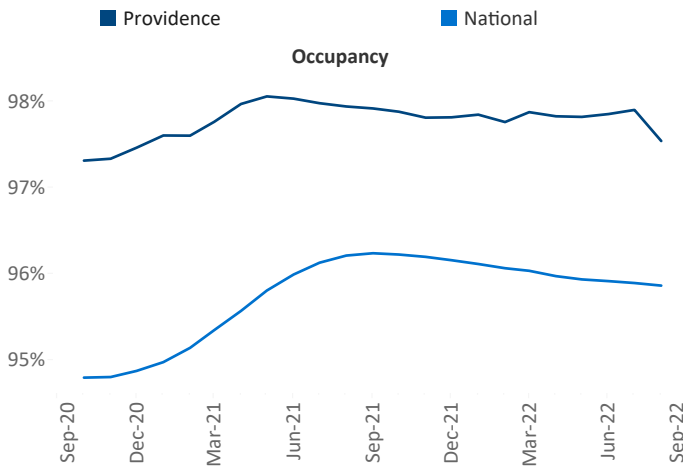


Providence is the **70th** largest multifamily market with **55,131** completed units and **12,075** units in development, **1,098** of which have already broken ground.

New lease asking **rents** are at **\$1,848**, up **9.3%** ▲ from the previous year placing Providence at **58th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **1,400** ▲ net units absorbed over the past twelve months. This is up **443** ▲ units from the previous year's gain of **957** ▲ absorbed units.

Employment in Providence has grown by **3.1%** ▲ over the past 12 months, while hourly wages have risen by **8.0%** ▲ YoY to **\$32.16** according to the *Bureau of Labor Statistics*.



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