

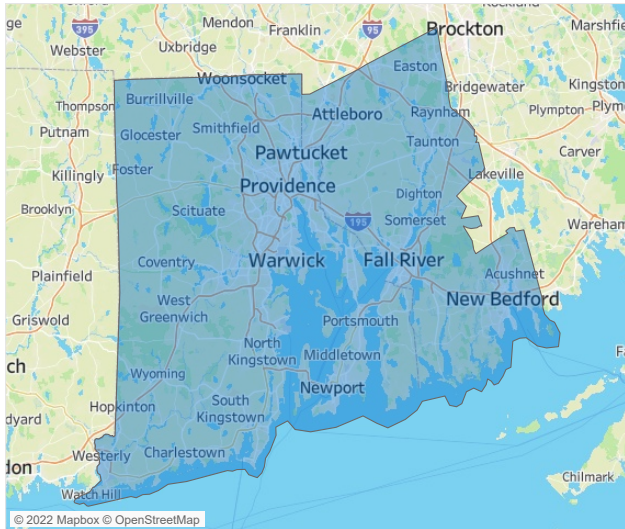


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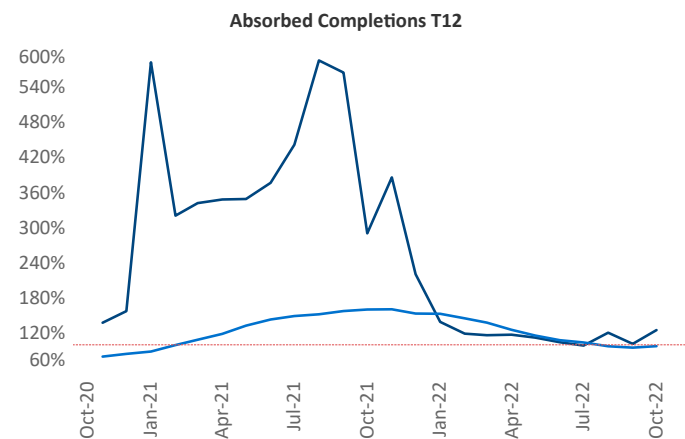
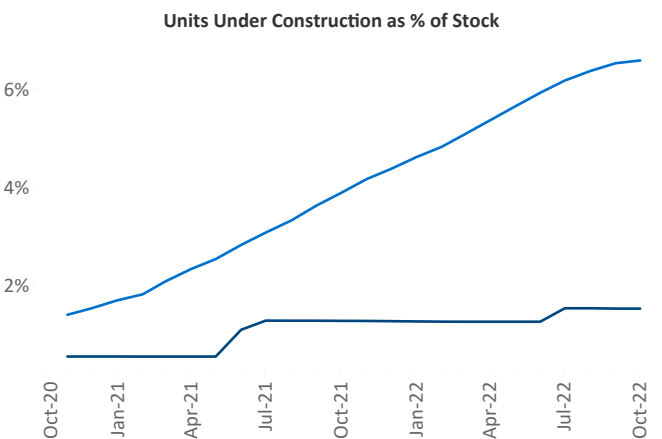
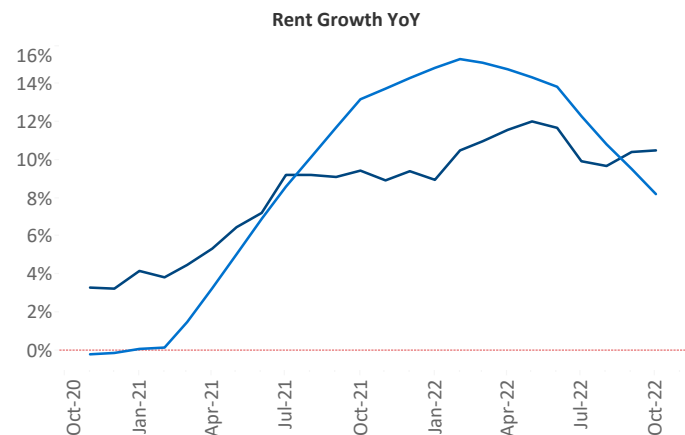
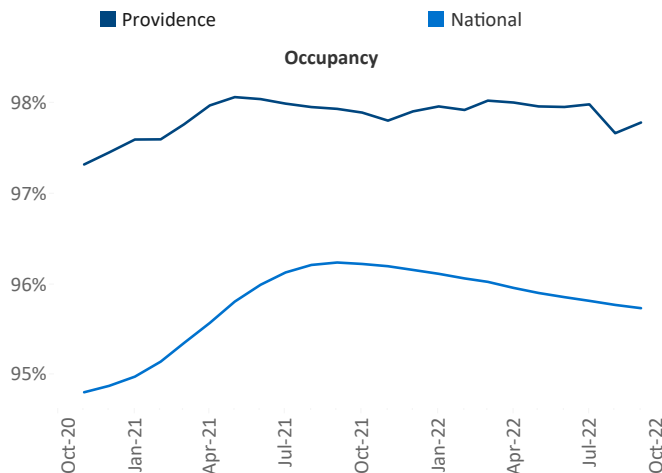


Providence is the **69th** largest multifamily market with **55,430** completed units and **12,600** units in development, **850** of which have already broken ground.

New lease asking **rents** are at **\$1,883**, up **10.5% ▲** from the previous year placing Providence at **31st** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **1,324 ▲** net units absorbed over the past twelve months. This is up **437 ▲** units from the previous year's gain of **887 ▲** absorbed units.

Employment in Providence has grown by **2.7% ▲** over the past 12 months, while hourly wages have risen by **8.1% ▲** YoY to **\$32.58** according to the *Bureau of Labor Statistics*.



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