

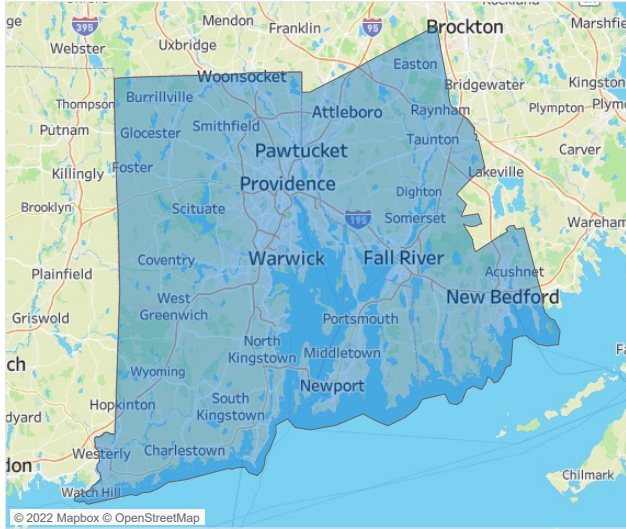


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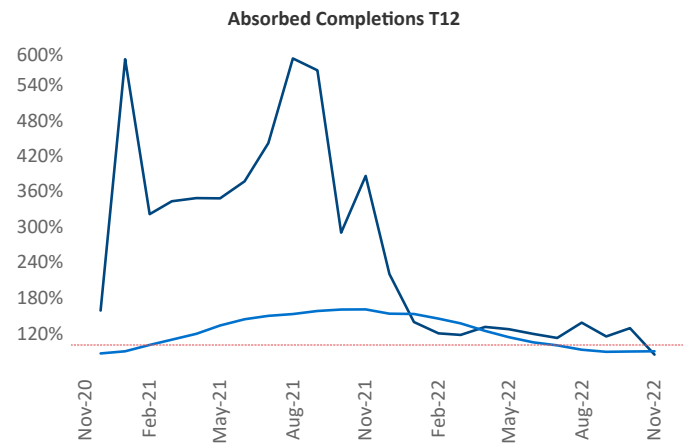
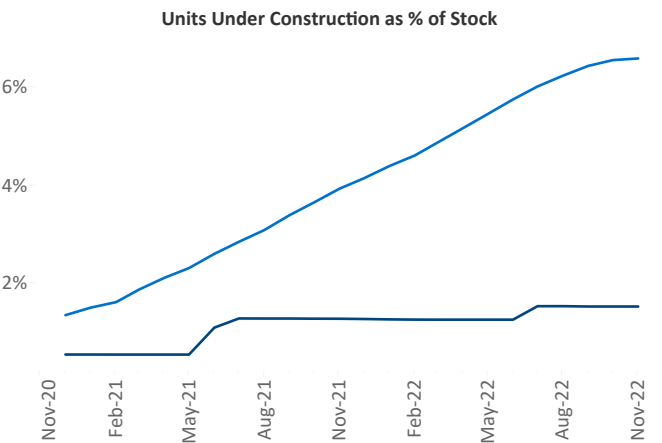
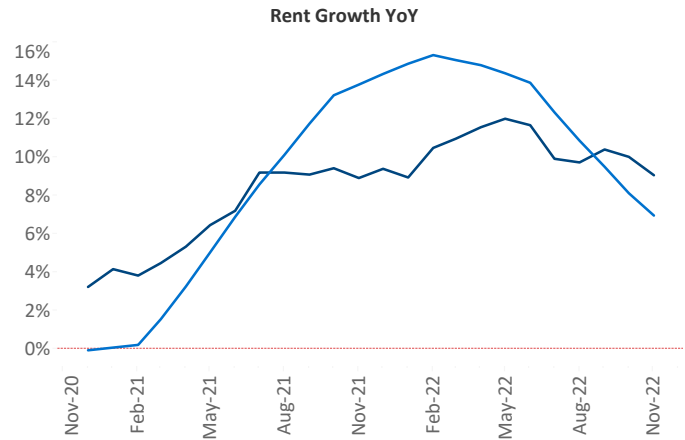
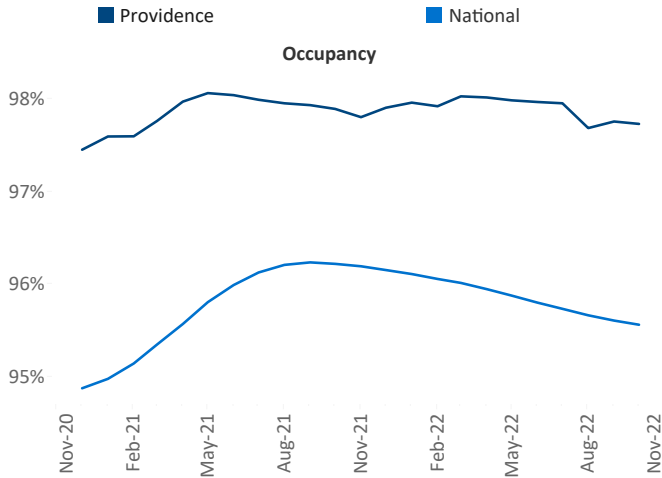


**Providence** is the **69th** largest multifamily market with **55,478** completed units and **12,600** units in development, **850** of which have already broken ground.

New lease asking **rents** are at **\$1,863**, up **9.0%** ▲ from the previous year placing Providence at **38th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **845** ▲ net units absorbed over the past twelve months. This is down **-527** ▼ units from the previous year's gain of **1,372** ▲ absorbed units.

**Employment** in Providence has grown by **2.5%** ▲ over the past 12 months, while hourly wages have risen by **6.5%** ▲ YoY to **\$32.20** according to the *Bureau of Labor Statistics*.



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