

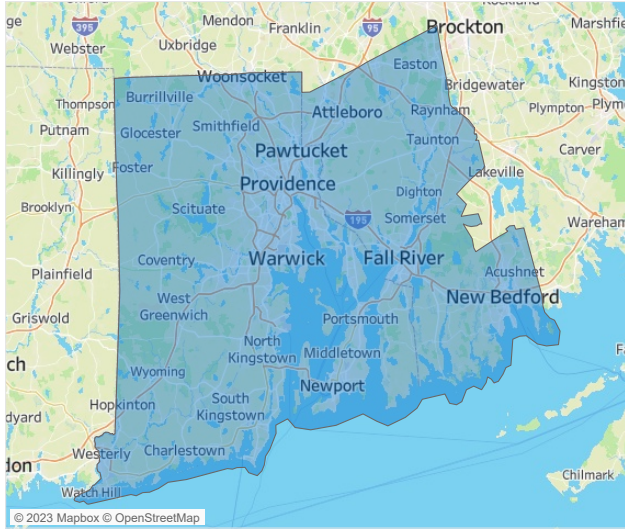


Jeff Adler
Vice President
Jeff.Adler@yardi.com

Contacts

Razvan Cimpean
SEO Engineer
Razvan-I.Cimpean@yardi.com

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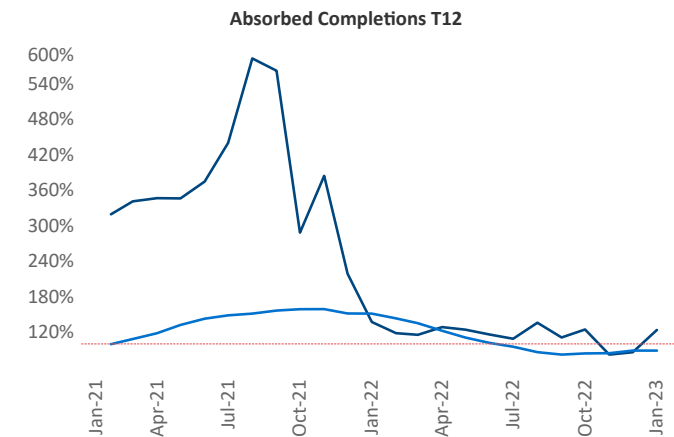
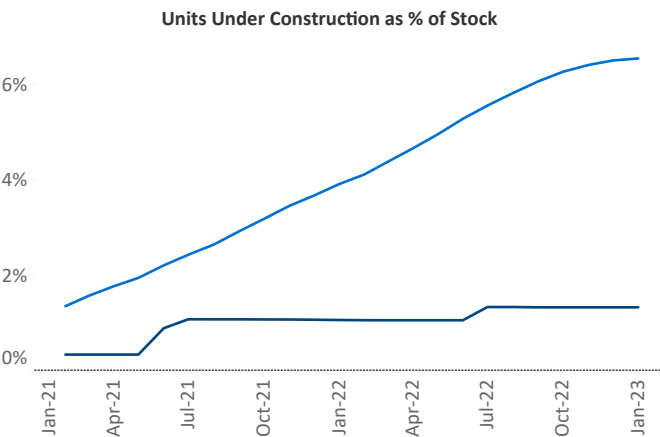
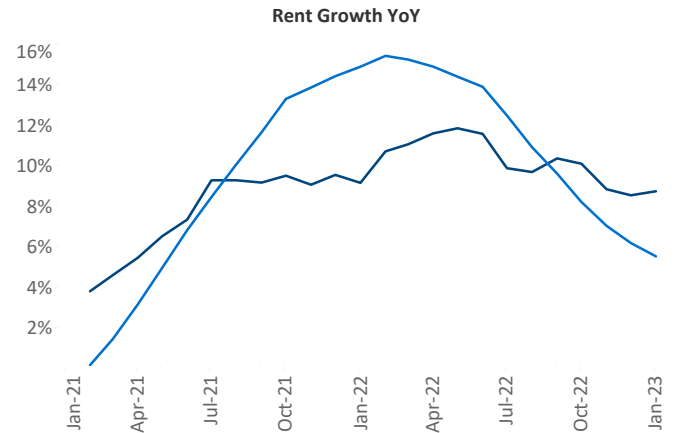
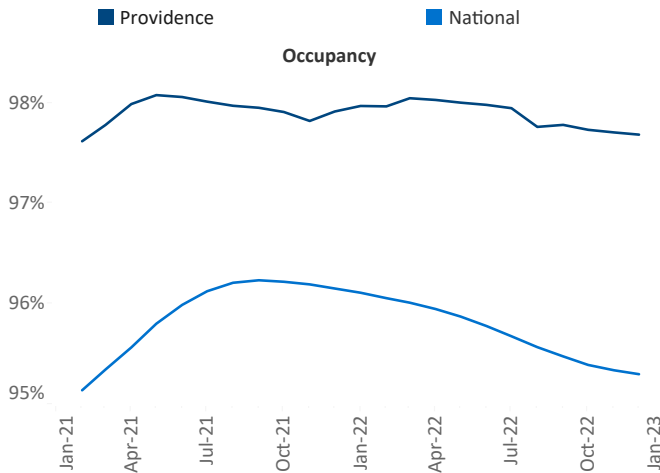


Providence is the **67th** largest multifamily market with **55,064** completed units and **12,913** units in development, **731** of which have already broken ground.

New lease asking **rents** are at **\$1,854**, up **8.6%** ▲ from the previous year placing Providence at **28th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **687** ▲ net units absorbed over the past twelve months. This is down **-431** ▼ units from the previous year's gain of **1,118** ▲ absorbed units.

Employment in Providence has grown by **2.4%** ▲ over the past 12 months, while hourly wages have risen by **7.8%** ▲ YoY to **\$33.54** according to the *Bureau of Labor Statistics*.



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