

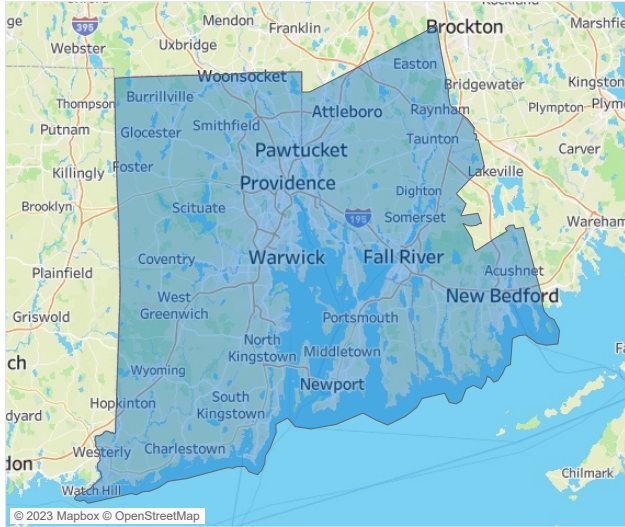


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Providence
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Providence is the **67th** largest multifamily market with **55,119** completed units and **15,141** units in development, **731** of which have already broken ground.

New lease asking **rents** are at **\$1,890**, up **7.5%** ▲ from the previous year placing Providence at **21st** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **880** ▲ net units absorbed over the past twelve months. This is up **211** ▲ units from the previous year's gain of **669** ▲ absorbed units.

Employment in Providence has grown by **1.3%** ▲ over the past 12 months, while hourly wages have risen by **8.6%** ▲ YoY to **\$33.02** according to the *Bureau of Labor Statistics*.

