

Contacts

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Worcester - Springfield is the **75th** largest multifamily market with **48,904** completed units and **11,588** units in development, **824** of which have already broken ground.

New lease asking **rents** are at \$1,754, up 8.3% ▲ from the previous year placing Worcester - Springfield at 11th overall in year-over-year rent growth.

Multifamily housing **demand** has been negative with -60 ▼ net units absorbed over the past twelve months. This is down -643 ▼ units from the previous year's gain of 583 ▲ absorbed units.

Employment in Worcester - Springfield has grown by **2.4%** ▲ over the past 12 months, while hourly wages have risen by **1.6%** ▲ YoY to **\$31.61** according to the *Bureau of Labor Statistics*.









