



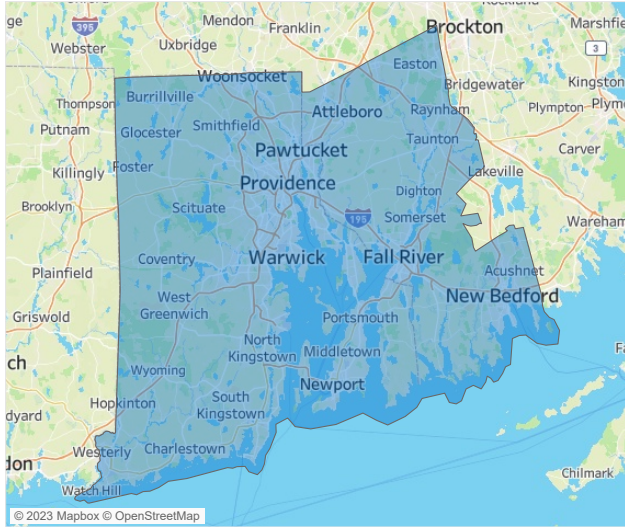
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Providence

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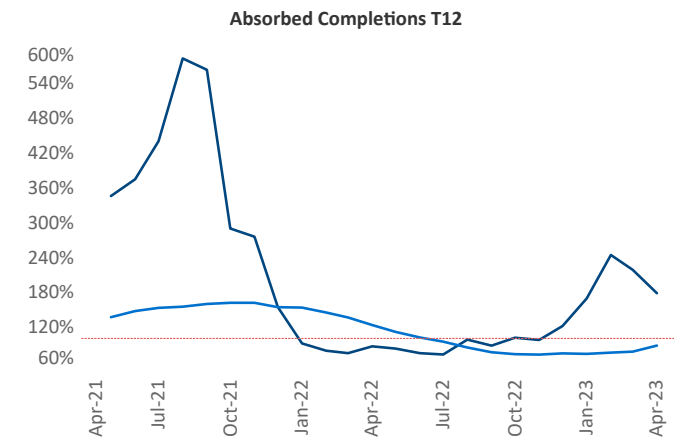
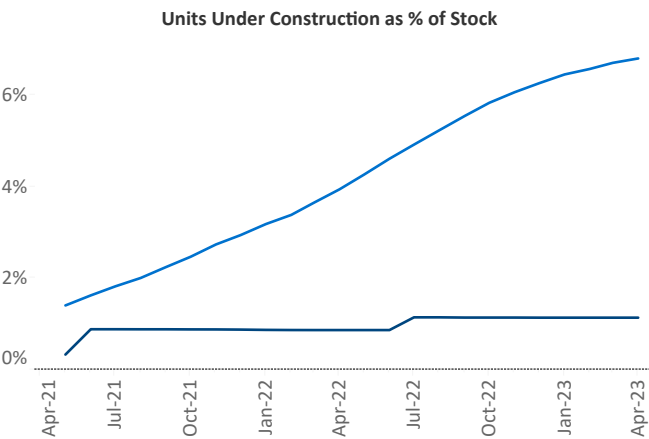
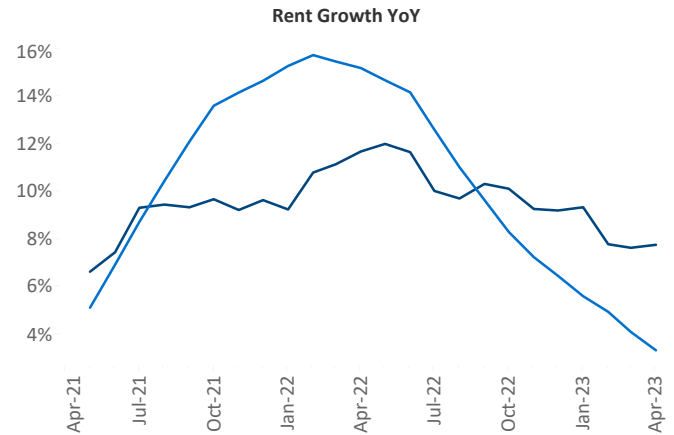
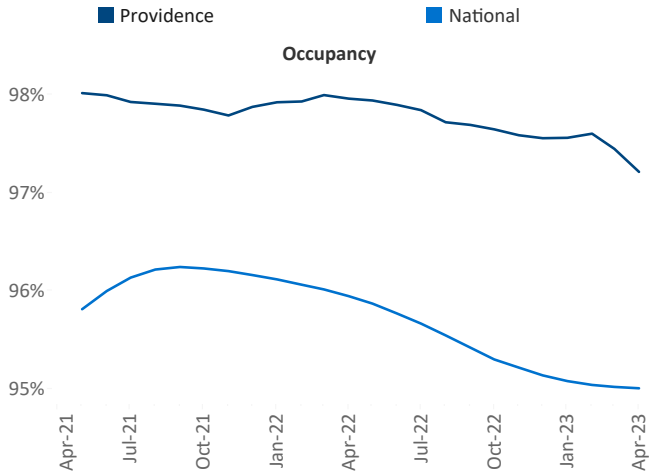


**Providence** is the **67th** largest multifamily market with **55,270** completed units and **15,735** units in development, **630** of which have already broken ground.

New lease asking **rents** are at **\$1,917**, up **7.7%** ▲ from the previous year placing Providence at **15th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **818** ▲ net units absorbed over the past twelve months. This is down **-16** ▼ units from the previous year's gain of **834** ▲ absorbed units.

**Employment** in Providence has shrunk by **-0.1%** ▼ over the past 12 months, while hourly wages have risen by **8.7%** ▲ YoY to **\$33.65** according to the *Bureau of Labor Statistics*.



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