

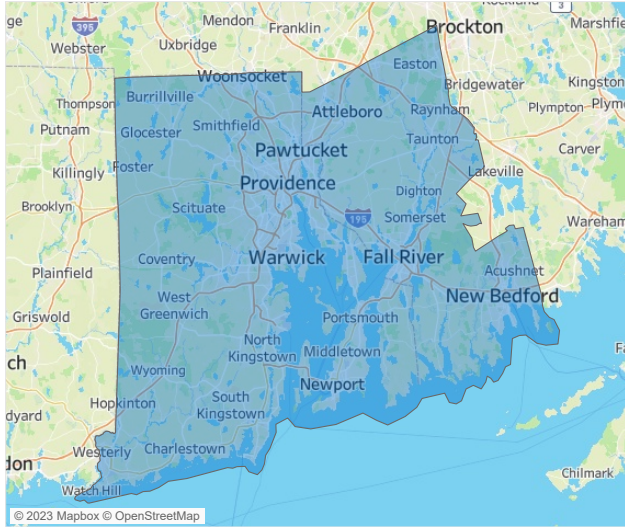


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Providence
May 2023



Providence is the **67th** largest multifamily market with **55,270** completed units and **15,948** units in development, **630** of which have already broken ground.

New lease asking **rents** are at **\$1,934**, up **7.3%** ▲ from the previous year placing Providence at **13th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **842** ▲ net units absorbed over the past twelve months. This is up **107** ▲ units from the previous year's gain of **735** ▲ absorbed units.

Employment in Providence has shrunk by **-0.4%** ▼ over the past 12 months, while hourly wages have risen by **5.9%** ▲ YoY to **\$33.09** according to the *Bureau of Labor Statistics*.

