Jeff Adler

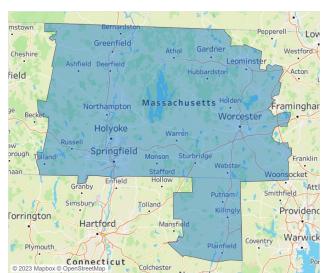
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## Contacts

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Worcester - Springfield is the 73rd largest multifamily market with 49,202 completed units and 11,936 units in development, 636 of which have already broken ground.

New lease asking **rents** are at \$1,782, up 7.5% ▲ from the previous year placing Worcester - Springfield at 11th overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **72** ▲ net units absorbed over the past twelve months. This is down **-266** ▼ units from the previous year's gain of **338** ▲ absorbed units.

**Employment** in Worcester - Springfield has grown by **2.4%** ▲ over the past 12 months, while hourly wages have risen by **1.2%** ▲ YoY to **\$31.74** according to the *Bureau of Labor Statistics*.

