

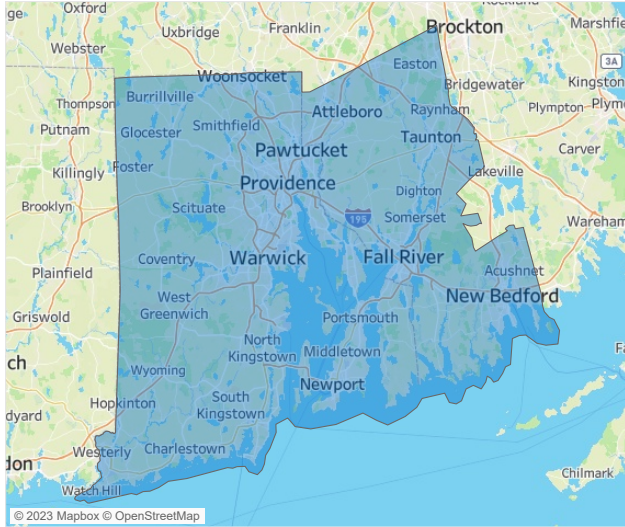


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Providence
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Providence is the **67th** largest multifamily market with **55,490** completed units and **16,435** units in development, **765** of which have already broken ground.

New lease asking **rents** are at **\$1,955**, up **6.3%** ▲ from the previous year placing Providence at **12th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **640** ▲ net units absorbed over the past twelve months. This is up **87** ▲ units from the previous year's gain of **553** ▲ absorbed units.

Employment in Providence has grown by **0.0%** ▲ over the past 12 months, while hourly wages have risen by **6.6%** ▲ YoY to **\$33.58** according to the *Bureau of Labor Statistics*.

