

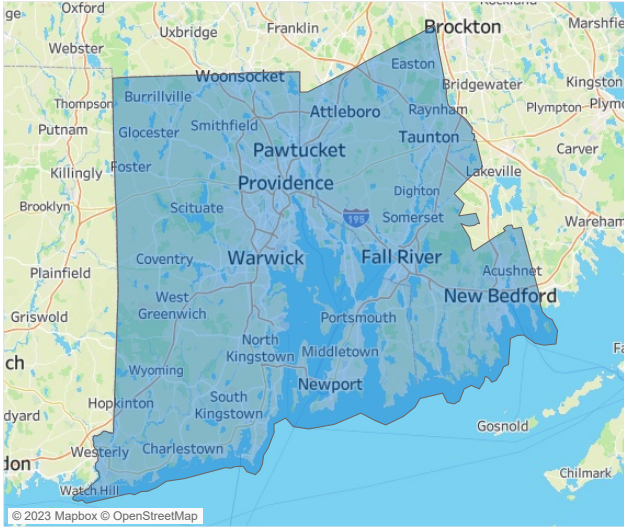


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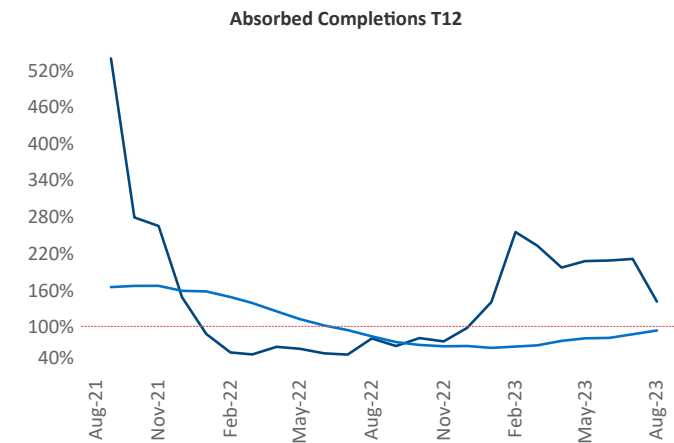
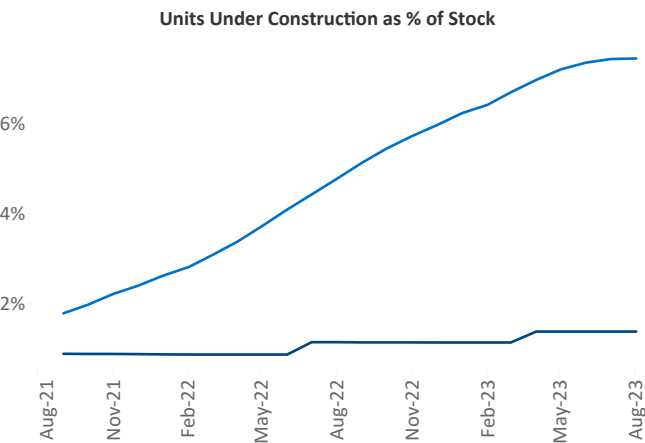
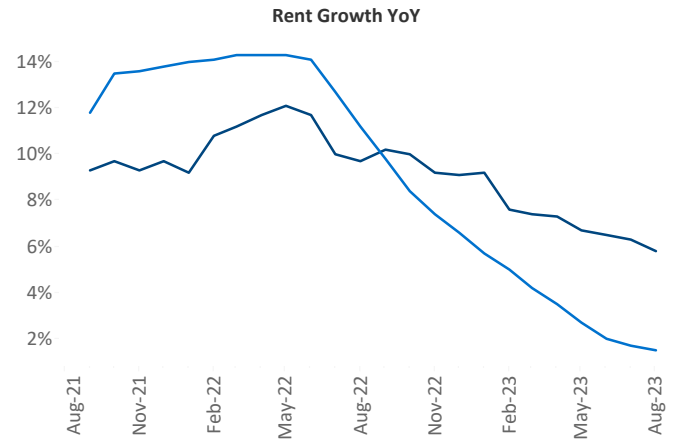
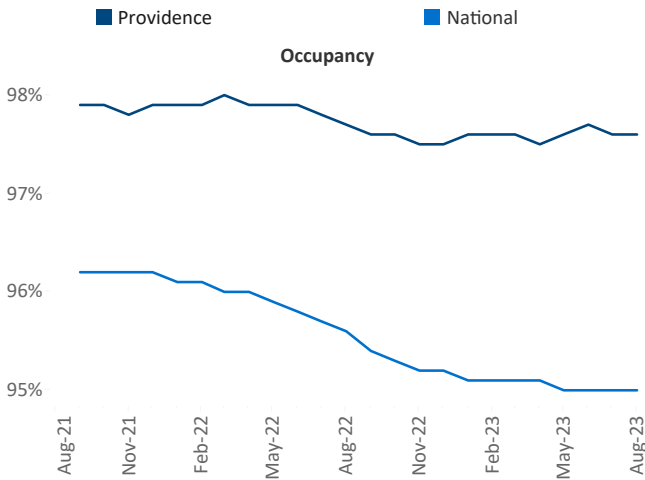


Providence is the **67th** largest multifamily market with **55,490** completed units and **16,435** units in development, **765** of which have already broken ground.

New lease asking **rents** are at **\$1,957**, up **5.8%** ▲ from the previous year placing Providence at **15th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **496** ▲ net units absorbed over the past twelve months. This is down **-271** ▼ units from the previous year's gain of **767** ▲ absorbed units.

Employment in Providence has shrunk by **-0.3%** ▼ over the past 12 months, while hourly wages have risen by **4.3%** ▲ YoY to **\$32.95** according to the *Bureau of Labor Statistics*.



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