

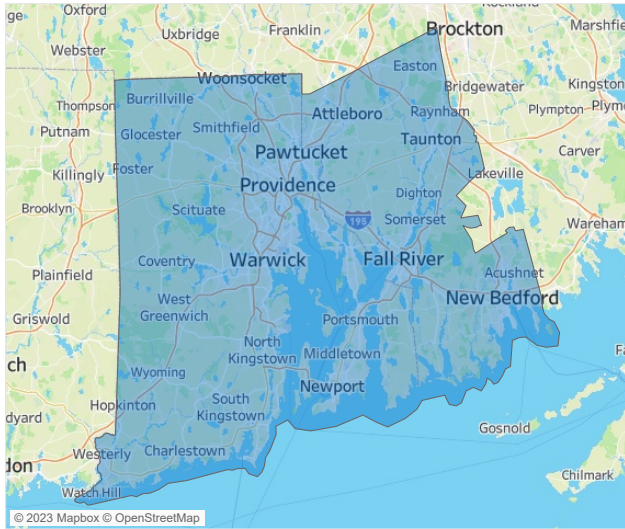


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Providence
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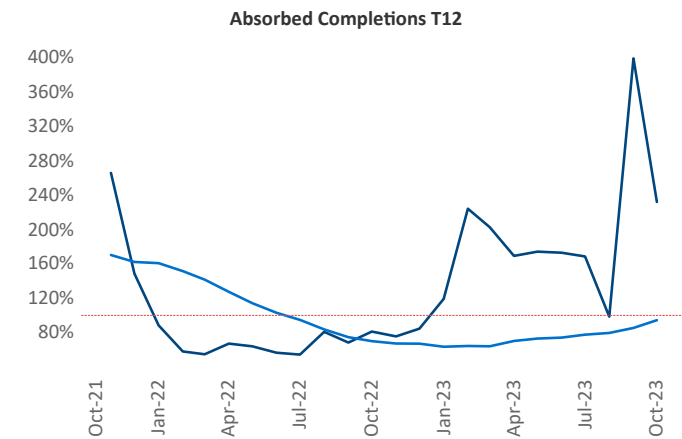
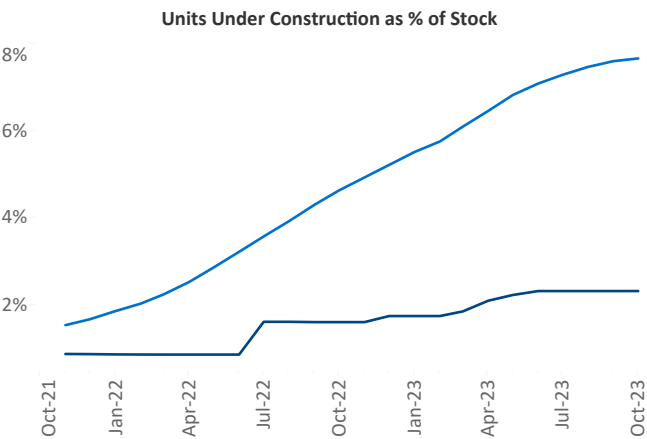
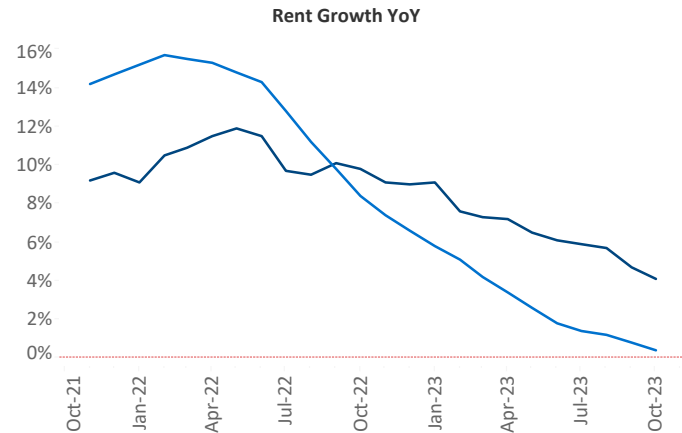
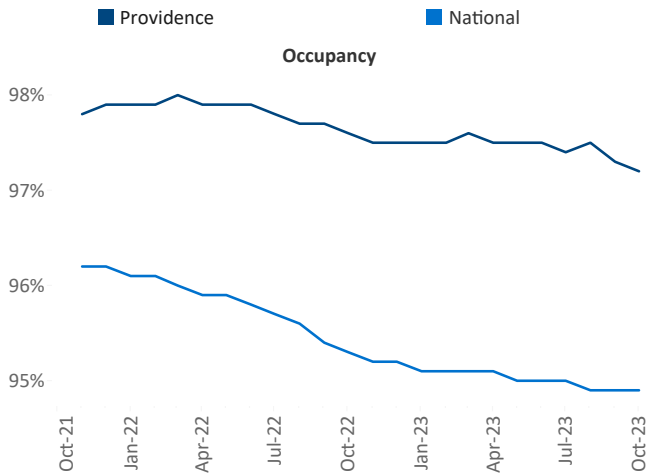


Providence is the **69th** largest multifamily market with **55,498** completed units and **16,936** units in development, **1,289** of which have already broken ground.

New lease asking **rents** are at **\$1,957**, up **4.1%** ▲ from the previous year placing Providence at **22nd** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **234** ▲ net units absorbed over the past twelve months. This is down **-627** ▼ units from the previous year's gain of **861** ▲ absorbed units.

Employment in Providence has grown by **0.6%** ▲ over the past 12 months, while hourly wages have risen by **3.7%** ▲ YoY to **\$33.87** according to the *Bureau of Labor Statistics*.



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