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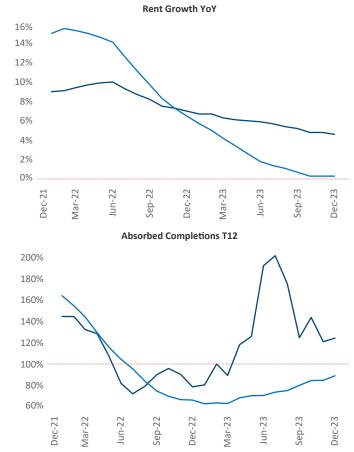
Razvan Cimpean SEO Engineer <u>Razvan-I.Cimpean@yardi.com</u> Bridgeport - New Haven December 2023

Bridgeport - New Haven is the **36th** largest multifamily market with **143,570** completed units and **62,455** units in development, **10,719** of which have already broken ground.

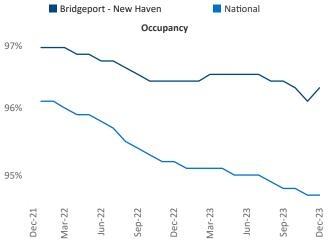
New lease asking **rents** are at **\$1,912**, up **4.6%** ▲ from the previous year placing Bridgeport - New Haven at **16th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **3,275** \blacktriangle net units absorbed over the past twelve months. This is up **995** \blacktriangle units from the previous year's gain of **2,280** \blacktriangle absorbed units.

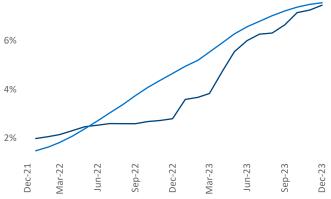
Employment in Bridgeport - New Haven has grown by 1.2% ▲ over the past 12 months, while hourly wages have risen by 3.9% ▲ YoY to \$37.21 according to the *Bureau of Labor Statistics*.



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