

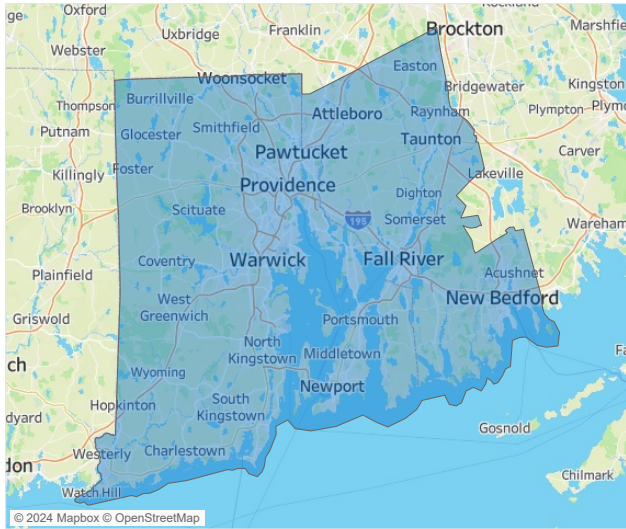


Jeff Adler
Vice President
Jeff.Adler@yardi.com

Contacts

Razvan Cimpean
SEO Engineer
Razvan-I.Cimpean@yardi.com

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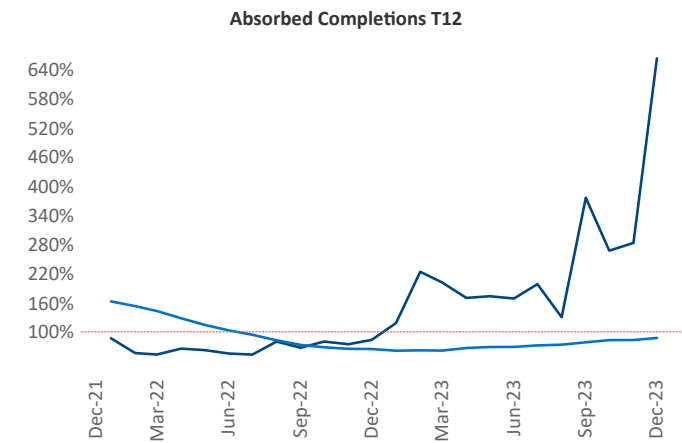
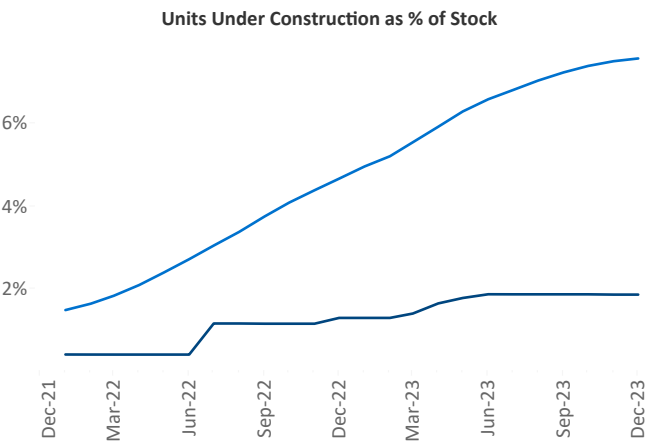
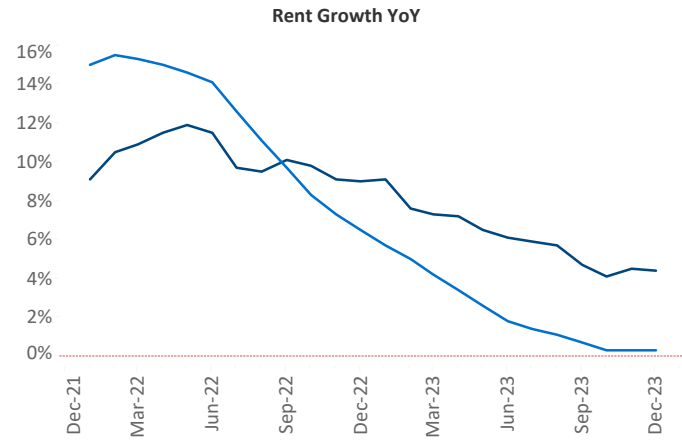
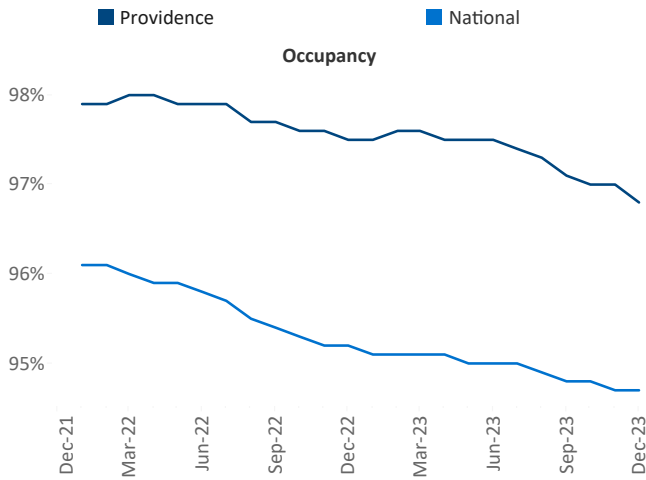


Providence is the **69th** largest multifamily market with **55,878** completed units and **17,548** units in development, **1,039** of which have already broken ground.

New lease asking **rents** are at **\$1,953**, up **4.4%** ▲ from the previous year placing Providence at **17th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **332** ▲ net units absorbed over the past twelve months. This is down **-422** ▼ units from the previous year's gain of **754** ▲ absorbed units.

Employment in Providence has grown by **1.0%** ▲ over the past 12 months, while hourly wages have risen by **3.6%** ▲ YoY to **\$34.07** according to the *Bureau of Labor Statistics*.



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