



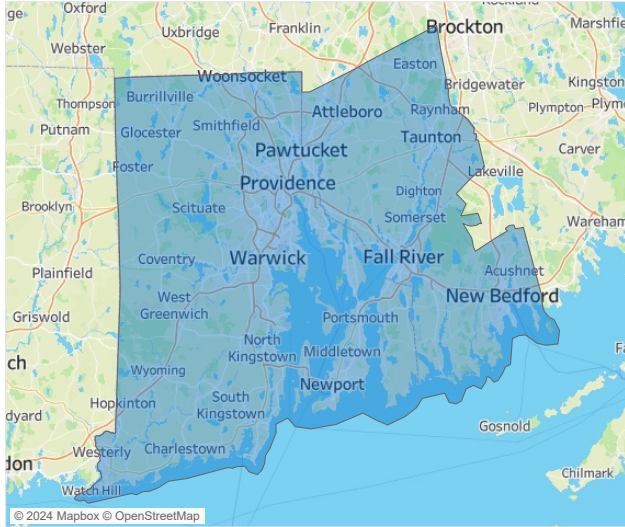
Jeff Adler  
Vice President  
[Jeff.Adler@yardi.com](mailto:Jeff.Adler@yardi.com)

Contacts

Razvan Cimpean  
SEO Engineer  
[Razvan-I.Cimpean@yardi.com](mailto:Razvan-I.Cimpean@yardi.com)

Providence

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**Providence** is the **69th** largest multifamily market with **55,934** completed units and **18,238** units in development, **1,382** of which have already broken ground.

New lease asking **rents** are at **\$2,016**, up **4.8%** ▲ from the previous year placing Providence at **11th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **111** ▲ net units absorbed over the past twelve months. This is down **-597** ▼ units from the previous year's gain of **708** ▲ absorbed units.

**Employment** in Providence has grown by **2.2%** ▲ over the past 12 months, while hourly wages have risen by **2.9%** ▲ YoY to **\$34.63** according to the *Bureau of Labor Statistics*.

