

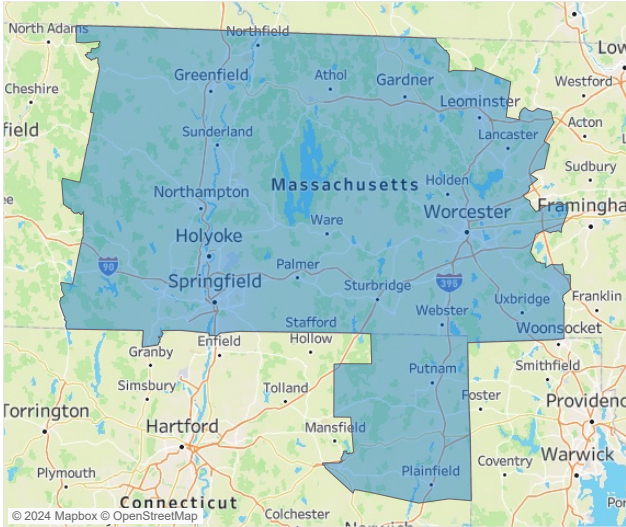


Jeff Adler
Vice President
Jeff.Adler@yardi.com

Contacts

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

Worcester - Springfield
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Worcester - Springfield is the **73rd** largest multifamily market with **49,960** completed units and **12,678** units in development, **1,234** of which have already broken ground.

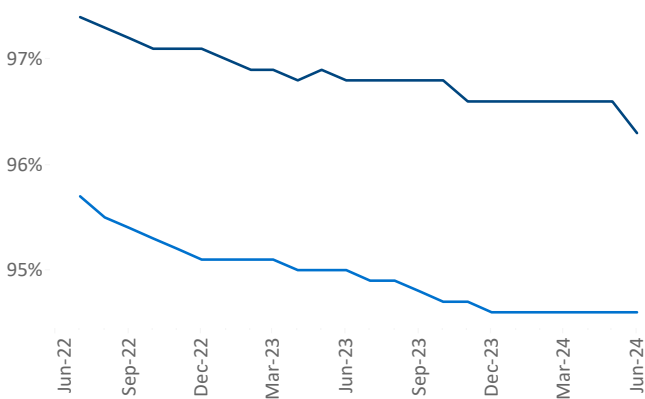
Advertised **rents** are at **\$1,884**, up **4.3%** ▲ from the previous year placing Worcester - Springfield at **15th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **304** ▲ net units absorbed over the past twelve months. This is up **433** ▲ units from the previous year's loss of **-129** ▼ absorbed units.

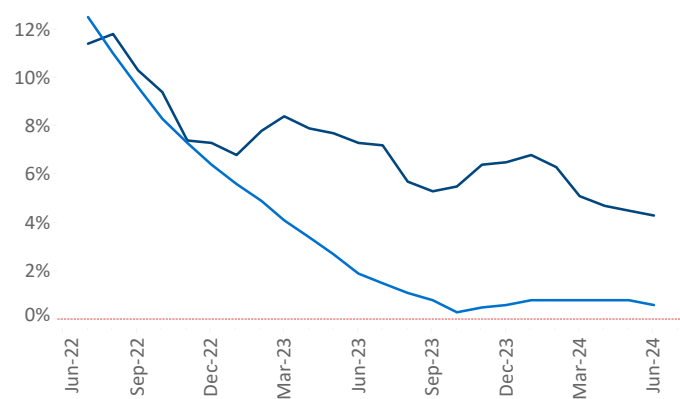
Employment in Worcester - Springfield has grown by **0.9%** ▲ over the past 12 months, while hourly wages have risen by **3.4%** ▲ YoY to **\$32.50** according to the *Bureau of Labor Statistics*.

■ Worcester - Springfield ■ National

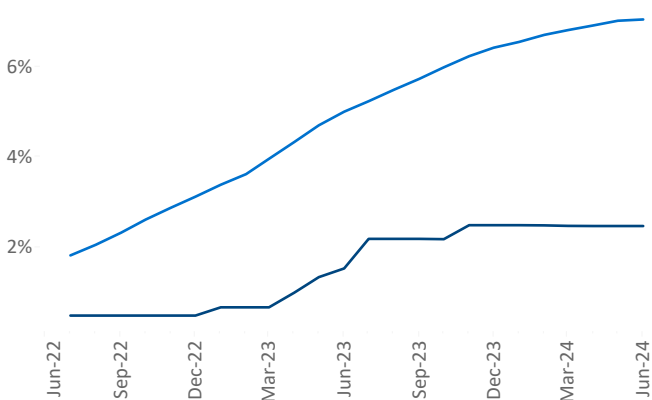
Occupancy



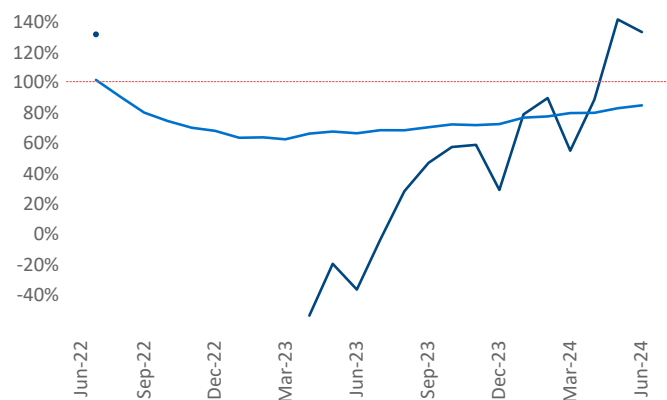
Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12



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