



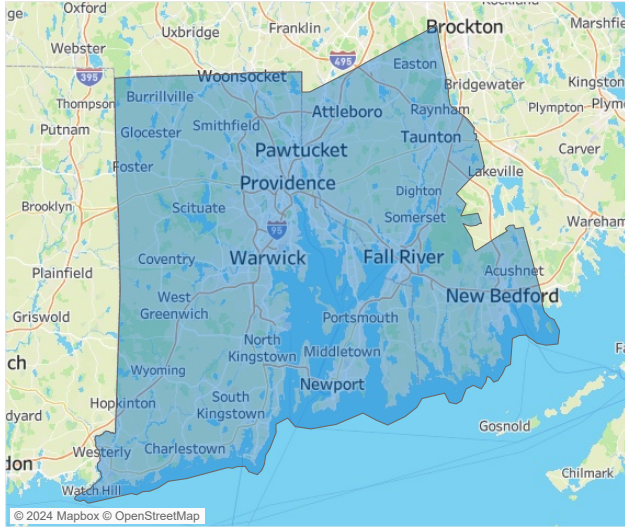
Jeff Adler
Vice President
Jeff.Adler@yardi.com

Contacts

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

Providence

July 2024



Providence is the **69th** largest multifamily market with **56,153** completed units and **18,189** units in development, **2,002** of which have already broken ground.

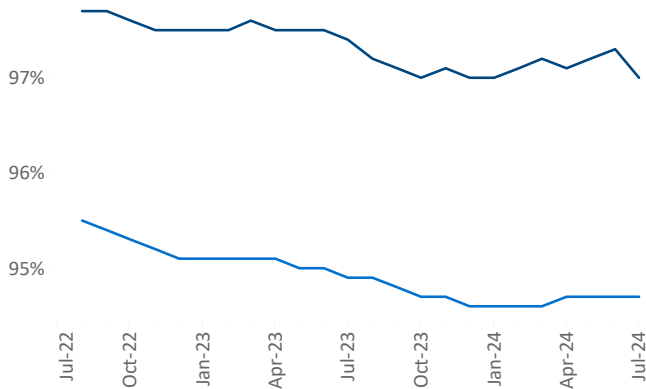
Advertised **rents** are at **\$2,079**, up **5.9%** ▲ from the previous year placing Providence at **5th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **183** ▲ net units absorbed over the past twelve months. This is down **-485** ▼ units from the previous year's gain of **668** ▲ absorbed units.

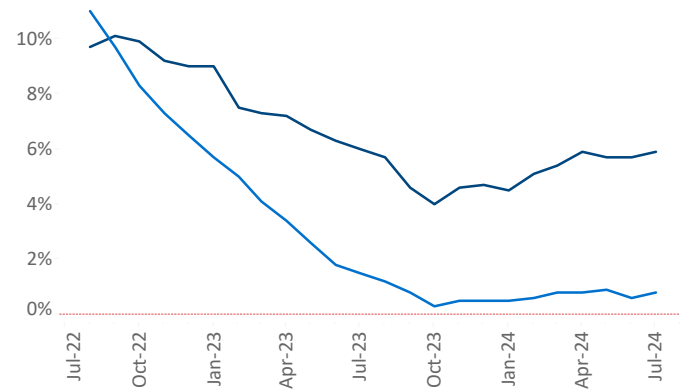
Employment in Providence has grown by **0.8%** ▲ over the past 12 months, while hourly wages have risen by **2.7%** ▲ YoY to **\$34.50** according to the *Bureau of Labor Statistics*.

■ Providence ■ National

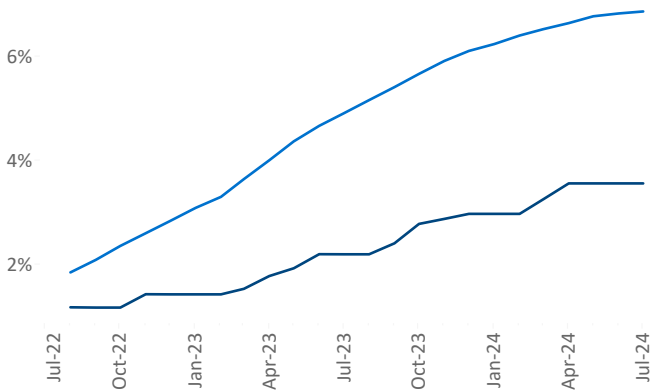
Occupancy



Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12

