National



Providence

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Providence is the 69th largest multifamily market with56,153 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*.



