



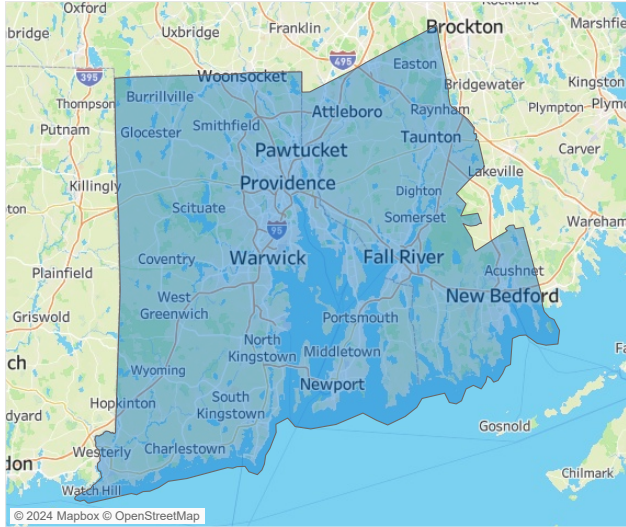
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Providence

September 2024



**Providence** is the **69th** largest multifamily market with **56,284** completed units and **18,634** units in development, **1,729** of which have already broken ground.

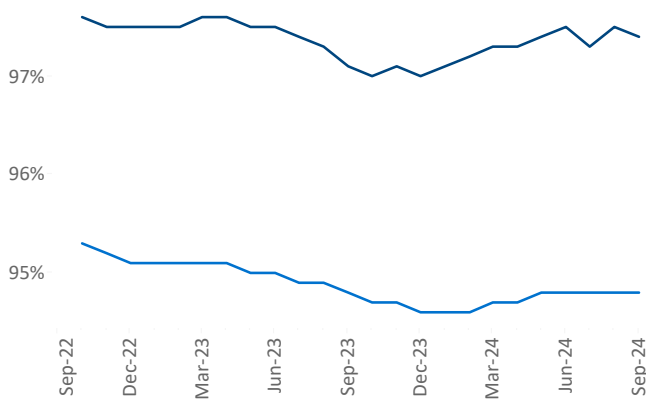
Advertised **rents** are at **\$2,104**, up **6.0%** ▲ from the previous year placing Providence at **3rd** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **422** ▲ units absorbed over the past twelve months. Absorption increased by **42** ▲ units from the previous year's absorption gain of **380** ▲ units.

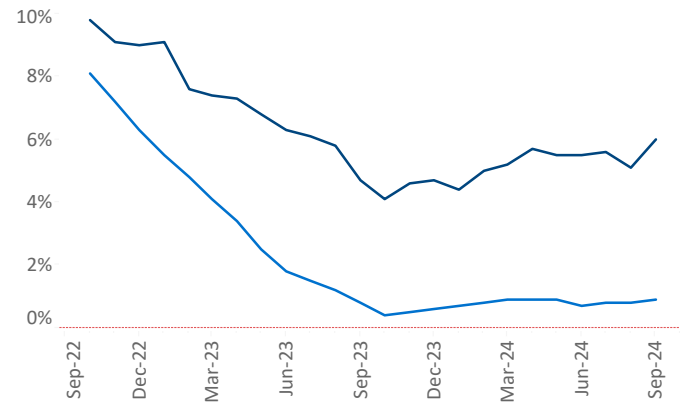
**Employment** in Providence has grown by **0.4%** ▲ over the past 12 months, while hourly wages have risen by **4.0%** ▲ YoY to **\$34.95** according to the *Bureau of Labor Statistics*.

■ Providence ■ National

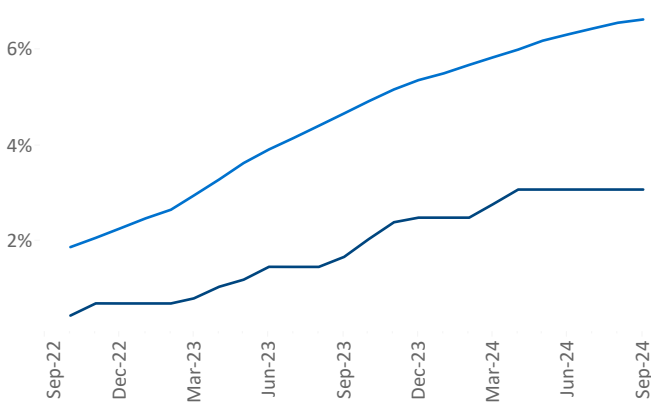
Occupancy



Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12

