

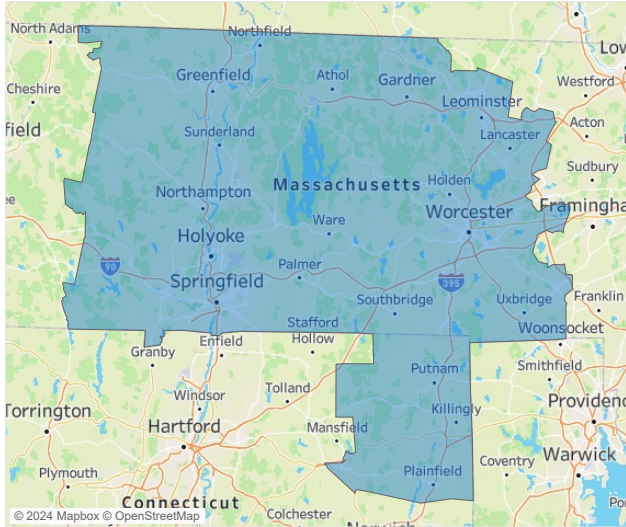


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Worcester - Springfield
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Worcester - Springfield is the **73rd** largest multifamily market with **50,234** completed units and **12,952** units in development, **1,497** of which have already broken ground.

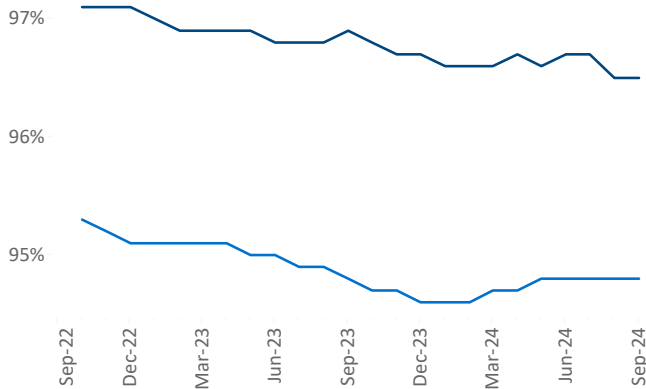
Advertised **rents** are at **\$1,886**, up **4.7%** ▲ from the previous year placing Worcester - Springfield at **10th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **423** ▲ units absorbed over the past twelve months. Absorption increased by **251** ▲ units from the previous year's absorption gain of **172** ▲ units.

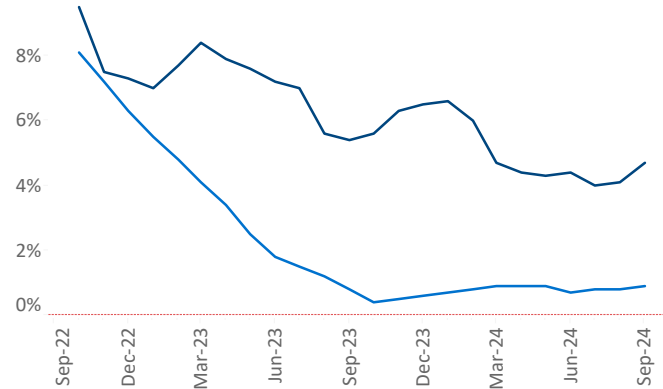
Employment in Worcester - Springfield has grown by **0.6%** ▲ over the past 12 months, while hourly wages have risen by **2.8%** ▲ YoY to **\$32.66** according to the *Bureau of Labor Statistics*.

■ Worcester - Springfield ■ National

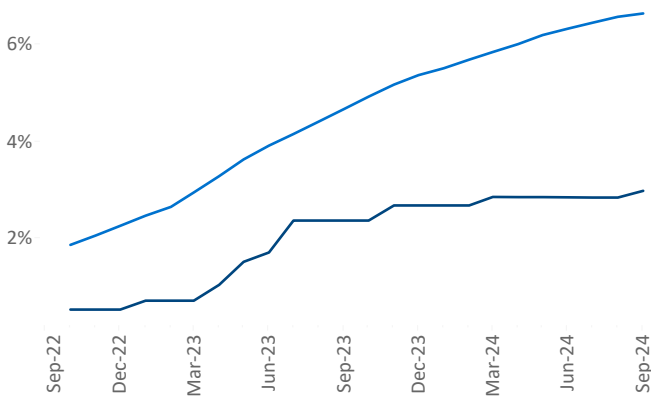
Occupancy



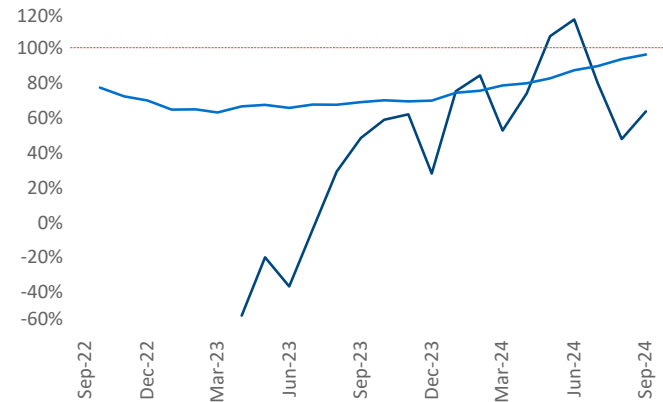
Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12



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