

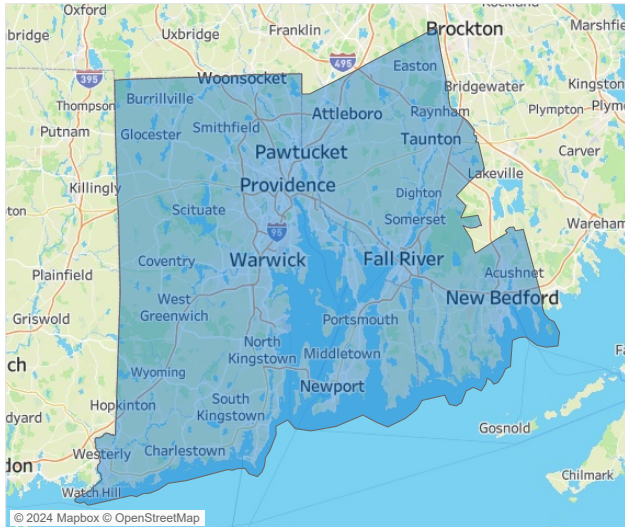


Jeff Adler
Vice President
Jeff.Adler@yardi.com

Contacts

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

Providence
October 2024



Providence is the **69th** largest multifamily market with **56,700** completed units and **18,634** units in development, **1,729** of which have already broken ground.

Advertised **rents** are at **\$2,102**, up **5.8%** ▲ from the previous year placing Providence at **3rd** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **1,031** ▲ units absorbed over the past twelve months. Absorption increased by **804** ▲ units from the previous year's absorption gain of **227** ▲ units.

Employment in Providence has grown by **1.1%** ▲ over the past 12 months, while hourly wages have risen by **3.2%** ▲ YoY to **\$35.02** according to the *Bureau of Labor Statistics*.

