Jeff Adler



Contacts

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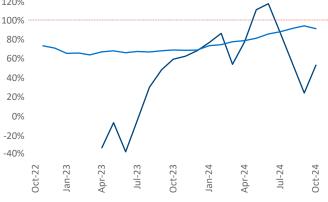
Worcester - Springfield is the 73rd largest multifamily market with 50,234 completed units and 13,220 units in development, **1,497** of which have already broken ground.

Advertised **rents** are at **\$1,891**, up **4.8%** from the previous year placing Worcester - Springfield at 7th overall in year-over-year rent growth.

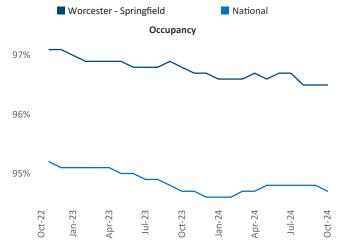
Multifamily housing demand has been positive with 392 units absorbed over the past twelve months. Absorption increased by **182** Inits from the previous year's absorption gain of **210** ▲ units.

Employment in Worcester - Springfield has grown by **1.0%** ▲ over the past 12 months, while hourly wages have risen by 1.8% A YoY to \$32.52 according to the Bureau of Labor Statistics.





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Units Under Construction as % of Stock

