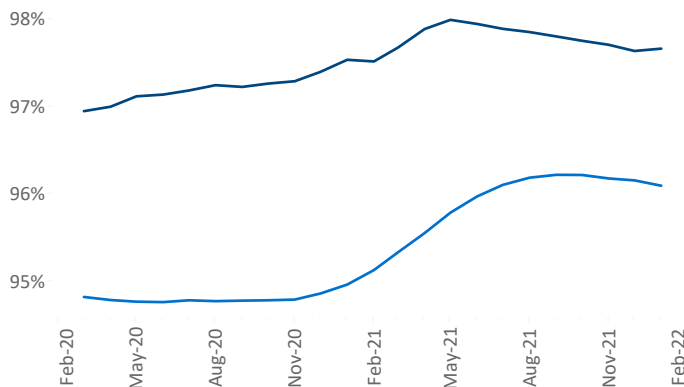


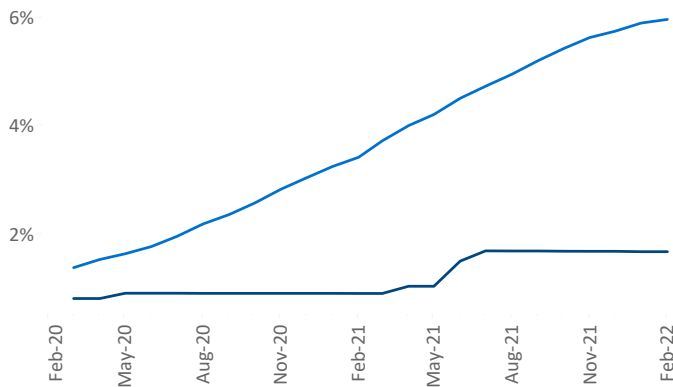
■ Providence

■ National

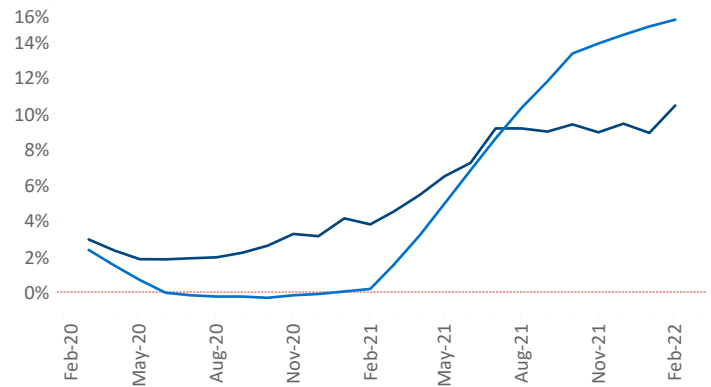
Occupancy



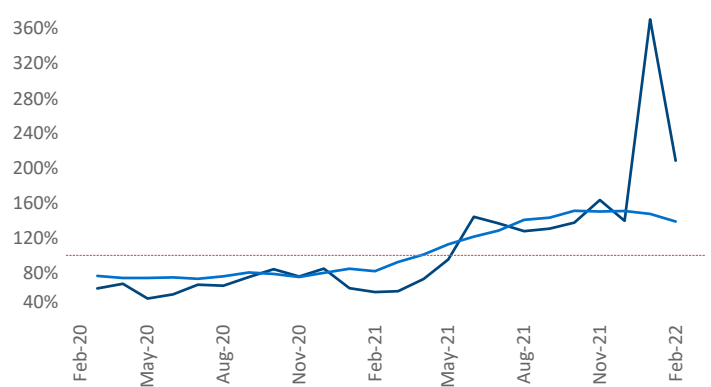
Units Under Construction as % of Stock



Rent Growth YoY



Absorbed Completions T12



Contacts

Providence

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Providence is the **71st** largest multifamily market with **53,918** completed units and **10,692** units in development, **901** of which have already broken ground.

New lease asking **rents** are at **\$1,738**, up **10.5%▲** from the previous year placing Providence at **86th** overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **650▲** net units absorbed over the past 12 months. This is down **-22▼** units from the previous year's gain of **672▲** absorbed units.

Employment in Providence has grown by **4.5%▲** over the past 12 months, while hourly wages have risen by **4.3%▲** YoY to **\$30.49** according to the *Bureau of Labor Statistics*.