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## Bridgeport - New Haven April 2022



■ Bridgeport - New Haven ■ National

**Bridgeport - New Haven** is the **36th** largest multifamily market with **137,363** completed units and **44,719** units in development, **8,307** of which have already broken ground.

New lease asking **rents** are at **\$1,756**, up **9.6% ▲** from the previous year placing Bridgeport - New Haven at **93rd** overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **2,964 ▲** net units absorbed over the past twelve months. This is down **-1,464 ▼** units from the previous year's gain of **4,428 ▲** absorbed units.

**Employment** in Bridgeport - New Haven has grown by **2.9% ▲** over the past 12 months, while hourly wages have risen by **1.9% ▲** YoY to **\$33.46** according to the *Bureau of Labor Statistics*.

