

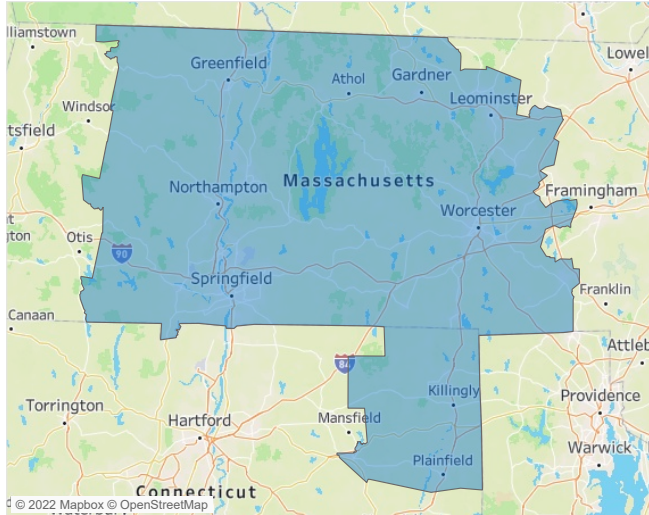


Jeff Adler
Vice President
Jeff.Adler@yardi.com

Contacts

Liliana Malai
Senior PPC Specialist
Liliana.Malai@yardi.com

Worcester - Springfield June 2022



Worcester - Springfield is the **75th** largest multifamily market with **48,642** completed units and **6,962** units in development, **819** of which have already broken ground.

New lease asking **rents** are at **\$1,687**, up **12.1% ▲** from the previous year placing Worcester - Springfield at **59th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **448 ▲** net units absorbed over the past twelve months. This is up **75 ▲** units from the previous year's gain of **373 ▲** absorbed units.

Employment in Worcester - Springfield has grown by **3.0% ▲** over the past 12 months, while hourly wages have risen by **3.5% ▲** YoY to **\$31.34** according to the *Bureau of Labor Statistics*.

