



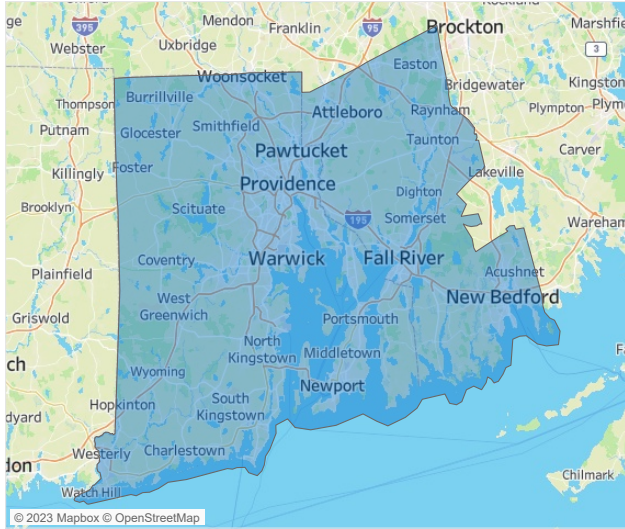
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Providence

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Providence is the **69th** largest multifamily market with **55,478** completed units and **12,730** units in development, **850** of which have already broken ground.

New lease asking **rents** are at **\$1,853**, up **8.4%** ▲ from the previous year placing Providence at **38th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **714** ▲ net units absorbed over the past twelve months. This is down **-559** ▼ units from the previous year's gain of **1,273** ▲ absorbed units.

Employment in Providence has grown by **2.1%** ▲ over the past 12 months, while hourly wages have risen by **9.7%** ▲ YoY to **\$32.78** according to the *Bureau of Labor Statistics*.

