



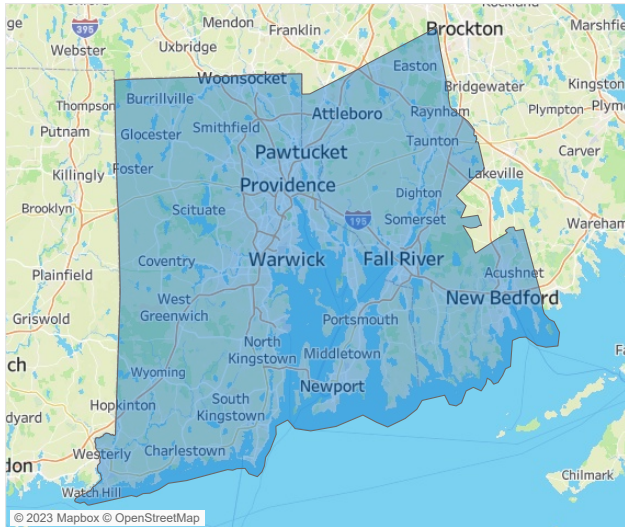
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Providence

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Providence is the **67th** largest multifamily market with **55,270** completed units and **16,063** units in development, **765** of which have already broken ground.

New lease asking **rents** are at **\$1,942**, up **6.5%** ▲ from the previous year placing Providence at **14th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **888** ▲ net units absorbed over the past twelve months. This is up **353** ▲ units from the previous year's gain of **535** ▲ absorbed units.

Employment in Providence has grown by **0.3%** ▲ over the past 12 months, while hourly wages have risen by **5.0%** ▲ YoY to **\$32.98** according to the *Bureau of Labor Statistics*.

