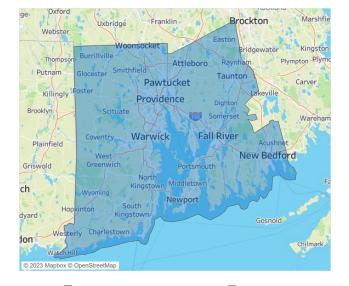


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## Contacts

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Providence is the 67th largest multifamily market with 55,490 completed units and 16,435 units in development, **765** of which have already broken ground.

New lease asking **rents** are at \$1,957, up 5.8% A from the previous year placing Providence at 15th overall in year-over-year rent growth.

Multifamily housing demand has been positive with 496 net units absorbed over the past twelve months. This is down -271 ▼ units from the previous year's gain of 767 ▲ absorbed units.

**Employment** in Providence has shrunk by -0.3% V over the past 12 months, while hourly wages have risen by 4.3% YoY to \$32.95 according to the Bureau of Labor Statistics.

