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## Bridgeport - New Haven October 2023



**Bridgeport - New Haven** is the **36th** largest multifamily market with **143,859** completed units and **62,273** units in development, **9,407** of which have already broken ground.

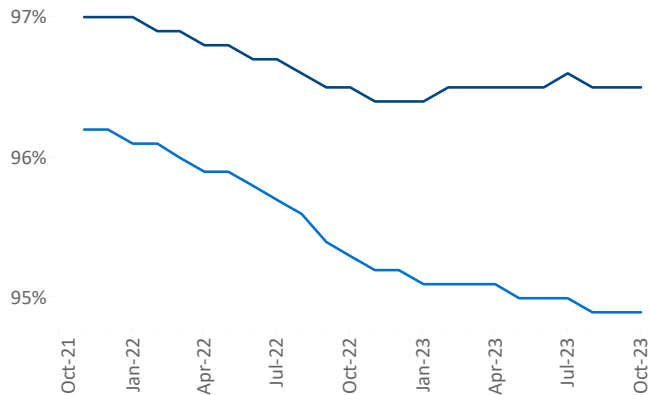
New lease asking **rents** are at **\$1,917**, up **4.8% ▲** from the previous year placing Bridgeport - New Haven at **17th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **4,192 ▲** net units absorbed over the past twelve months. This is up **1,485 ▲** units from the previous year's gain of **2,707 ▲** absorbed units.

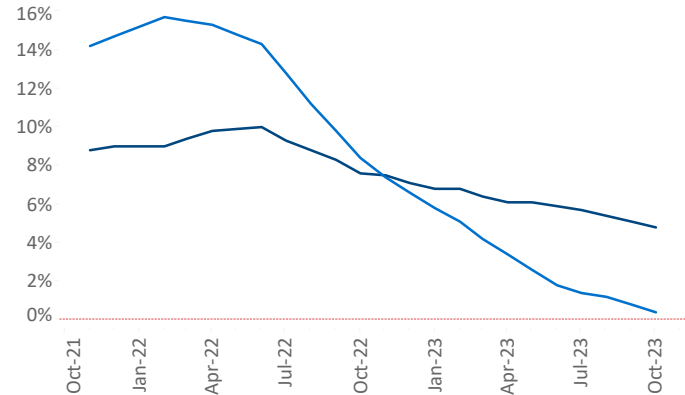
**Employment** in Bridgeport - New Haven has grown by **1.5% ▲** over the past 12 months, while hourly wages have risen by **3.7% ▲** YoY to **\$37.28** according to the *Bureau of Labor Statistics*.

■ Bridgeport - New Haven ■ National

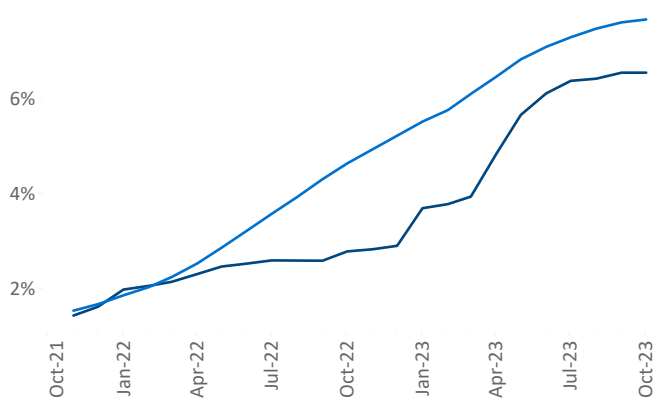
#### Occupancy



#### Rent Growth YoY



#### Units Under Construction as % of Stock



#### Absorbed Completions T12

