Jeff Adler

Vice President

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## Contacts

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Cheshire

Greenfield

Athol Gardner

Leominster

Field

Sunderland

Northampton

Wassachusetts

Holden

Worcester

Holyoke

Springfield

Monson

Sturbridge

Webster

Woonsocket

Woonsocket

Woonsocket

New lease asking **rents** are at \$1,809, up 6.4% ▲ from the previous year placing Worcester - Springfield at **3rd** overall in year-over-year rent growth.

development, 1,757 of which have already broken ground.

Worcester - Springfield is the 74th largest multifamily market with 49,434 completed units and 12,537 units in

Multifamily housing **demand** has been positive with **30** ▲ net units absorbed over the past twelve months. This is up **195** ▲ units from the previous year's loss of **-165** ▼ absorbed units.

**Employment** in Worcester - Springfield has grown by **0.6%** ▲ over the past 12 months, while hourly wages have risen by **2.1%** ▲ YoY to **\$32.55** according to the *Bureau of Labor Statistics*.









