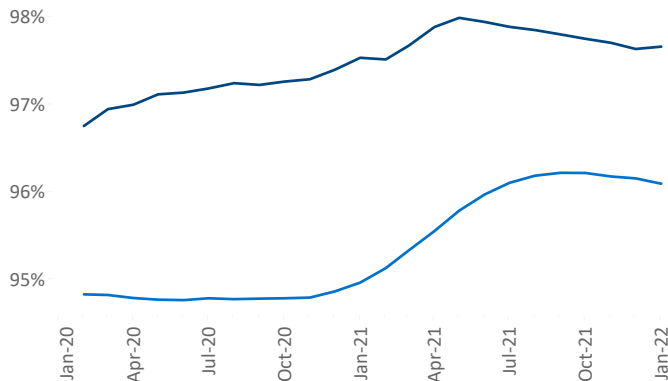


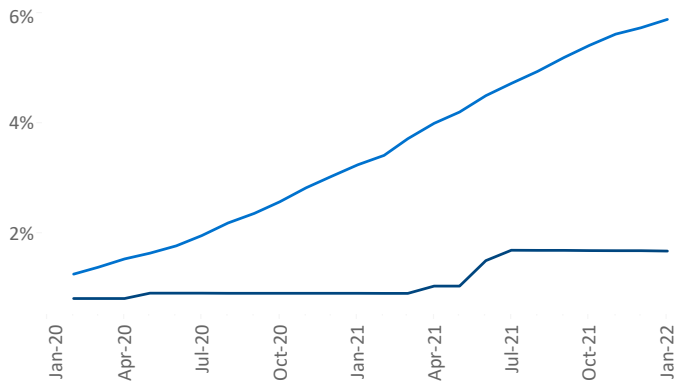
■ Providence

■ National

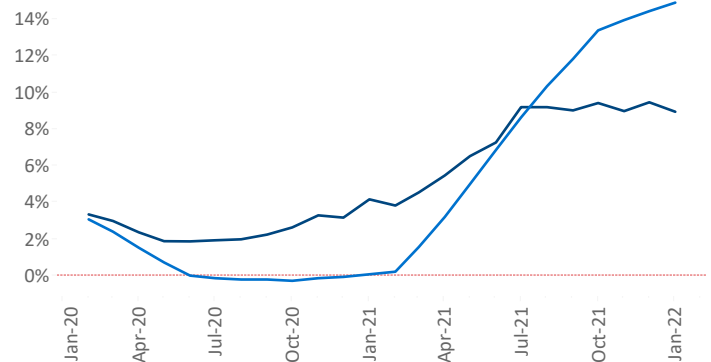
### Occupancy



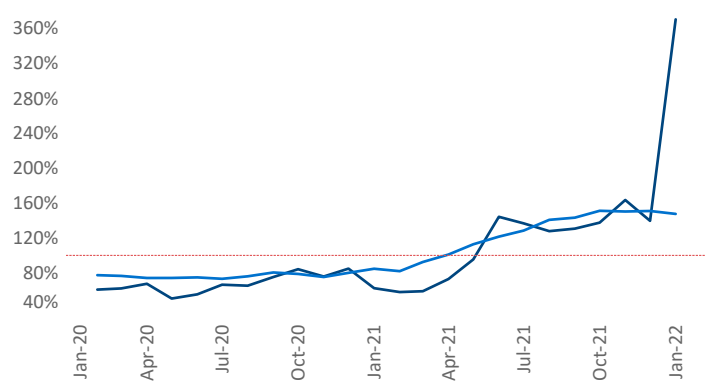
### Units Under Construction as % of Stock



### Rent Growth YoY



### Absorbed Completions T12



## Contacts

Providence  
January 2022

Jeff Adler  
Vice President  
[Jeff.Adler@yardi.com](mailto:Jeff.Adler@yardi.com)

Liliana Malai  
Senior PPC Specialist  
[Liliana.Malai@yardi.com](mailto:Liliana.Malai@yardi.com)

**Providence** is the **71st** largest multifamily market with **53,918** completed units and **10,320** units in development, **901** of which have already broken ground.

New lease asking **rents** are at **\$1,716**, up **9%** ▲ from the previous year placing Providence at **95th** overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **898** ▲ net units absorbed over the past 12 months. This is up **264** ▲ units from the previous year's gain of **634** ▲ absorbed units.

**Employment** in Providence has grown by **4.7%** ▲ over the past 12 months, while hourly wages have risen by **5.5%** ▲ YoY to **\$30.73** according to the *Bureau of Labor Statistics*.