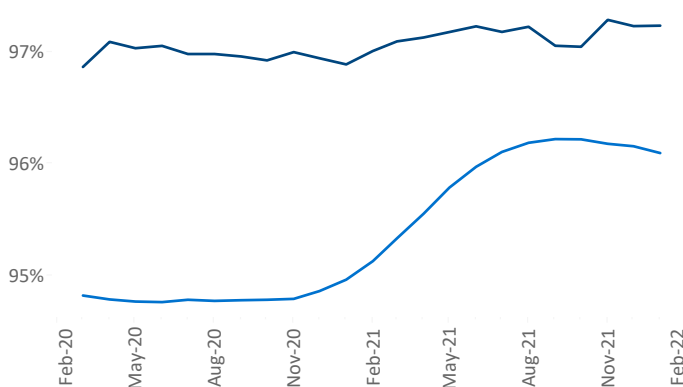


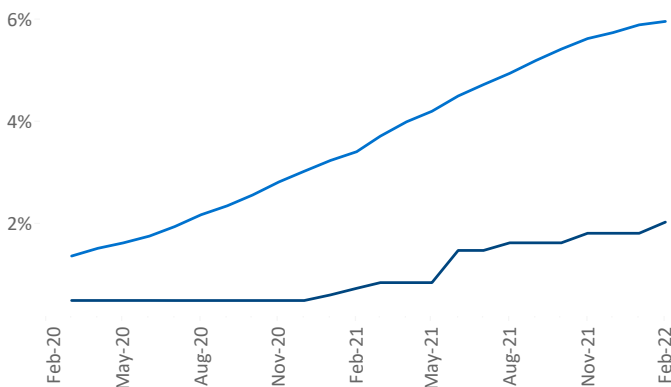
■ Worcester - Springfield

■ National

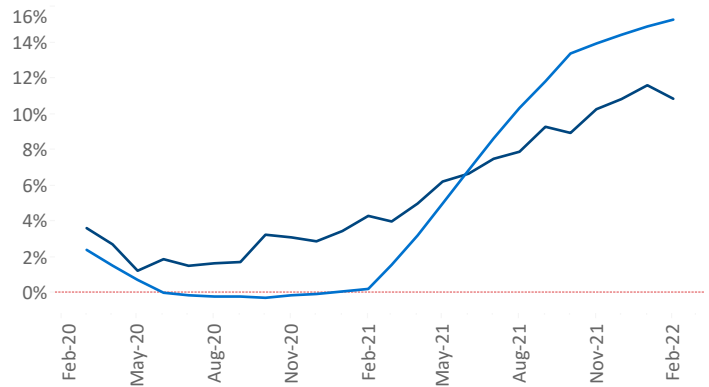
### Occupancy



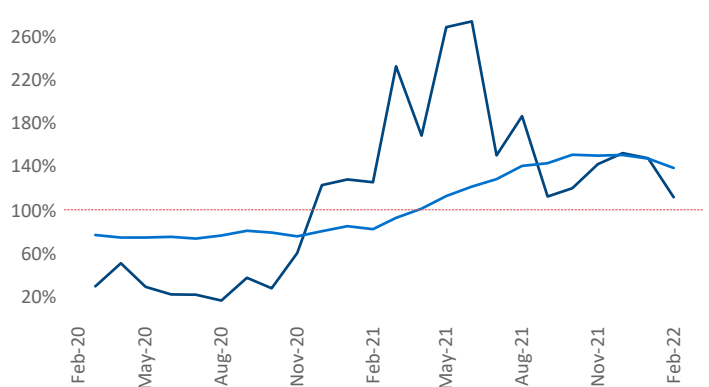
### Units Under Construction as % of Stock



### Rent Growth YoY



### Absorbed Completions T12



## Contacts

Worcester -  
February 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)

**Worcester - Springfield** is the **75th** largest multifamily market with **48,212** completed units and **6,788** units in development, **983** of which have already broken ground.

New lease asking **rents** are at **\$1,612**, up **10.9% ▲** from the previous year placing Worcester - Springfield at **79th** overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **693 ▲** net units absorbed over the past 12 months. This is up **394 ▲** units from the previous year's gain of **299 ▲** absorbed units.

**Employment** in Worcester - Springfield has grown by **5.2% ▲** over the past 12 months, while hourly wages have risen by **5.3% ▲** YoY to **\$30.99** according to the *Bureau of Labor Statistics*.