

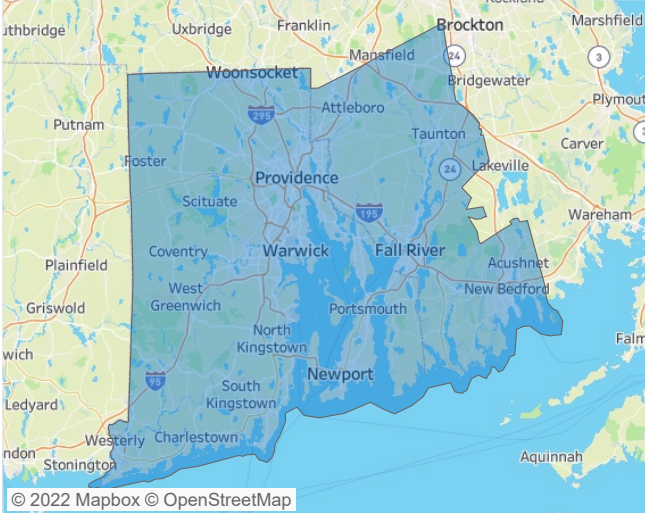


### Contacts

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 March 2022



**Providence** is the **70th** largest multifamily market with **54,111** completed units and **10,637** units in development, **804** of which have already broken ground.

New lease asking **rents** are at **\$1,757**, up **10.8% ▲** from the previous year placing Providence at **77th** overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **730 ▲** net units absorbed over the past twelve months. This is up **116 ▲** units from the previous year's gain of **614 ▲** absorbed units.

**Employment** in Providence has grown by **4.1% ▲** over the past 12 months, while hourly wages have risen by **5.9% ▲** YoY to **\$30.31** according to the *Bureau of Labor Statistics*.

