

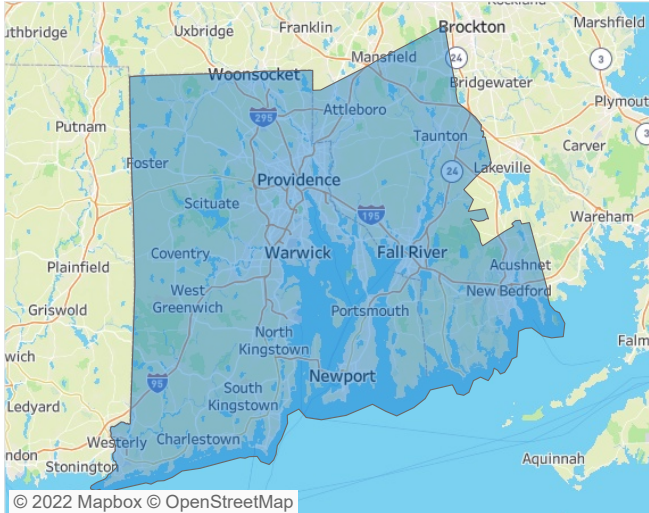


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Providence is the **70th** largest multifamily market with **54,111** completed units and **10,637** units in development, **804** of which have already broken ground.

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*.

