

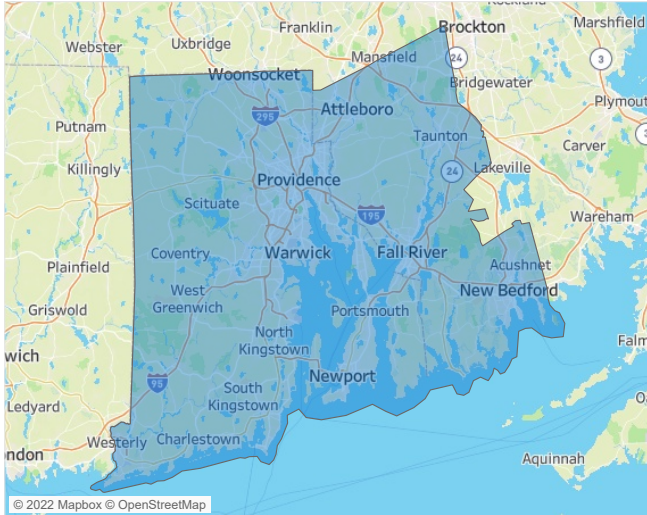


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Providence  
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**Providence** is the **70th** largest multifamily market with **54,111** completed units and **10,731** units in development, **804** of which have already broken ground.

New lease asking **rents** are at **\$1,778**, up **11.1% ▲** from the previous year placing Providence at **73rd** overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **700 ▲** net units absorbed over the past twelve months. This is down **-21 ▼** units from the previous year's gain of **721 ▲** absorbed units.

**Employment** in Providence has grown by **4.4% ▲** over the past 12 months, while hourly wages have risen by **7.7% ▲** YoY to **\$30.79** according to the *Bureau of Labor Statistics*.

