



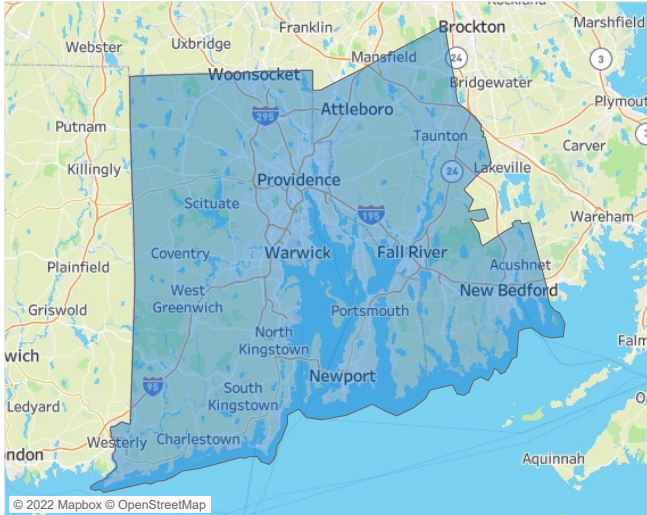
Jeff Adler  
Vice President  
[Jeff.Adler@yardi.com](mailto:Jeff.Adler@yardi.com)

#### Contacts

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

#### Providence

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**Providence** is the **70th** largest multifamily market with **54,724** completed units and **11,550** units in development, **1,169** of which have already broken ground.

New lease asking **rents** are at **\$1,827**, up **9.4% ▲** from the previous year placing Providence at **92nd** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **1,052 ▲** net units absorbed over the past twelve months. This is up **29 ▲** units from the previous year's gain of **1,023 ▲** absorbed units.

**Employment** in Providence has grown by **2.5% ▲** over the past 12 months, while hourly wages have risen by **6.9% ▲** YoY to **\$31.78** according to the *Bureau of Labor Statistics*.

