

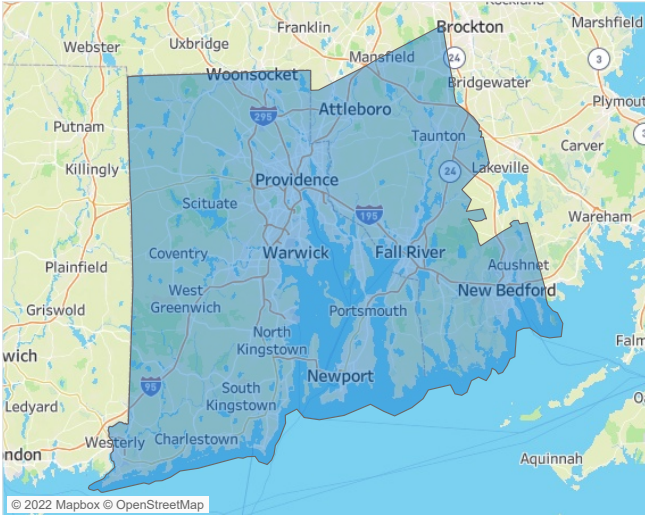


Jeff Adler  
Vice President  
[Jeff.Adler@yardi.com](mailto:Jeff.Adler@yardi.com)

Contacts

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

Providence  
August 2022



**Providence** is the **70th** largest multifamily market with **54,724** completed units and **11,650** units in development, **1,169** of which have already broken ground.

New lease asking **rents** are at **\$1,826**, up **8.5%** ▲ from the previous year placing Providence at **90th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **1,026** ▲ net units absorbed over the past twelve months. This is up **43** ▲ units from the previous year's gain of **983** ▲ absorbed units.

**Employment** in Providence has grown by **3.0%** ▲ over the past 12 months, while hourly wages have risen by **5.6%** ▲ YoY to **\$31.91** according to the *Bureau of Labor Statistics*.

