



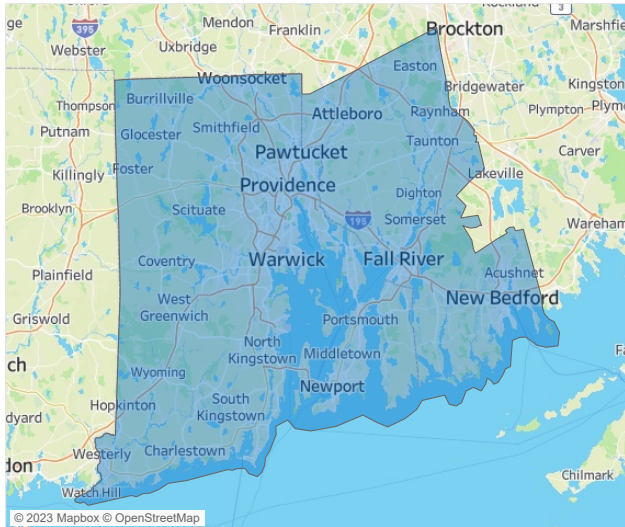
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Providence

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Providence is the **67th** largest multifamily market with **55,270** completed units and **15,948** units in development, **630** of which have already broken ground.

New lease asking **rents** are at **\$1,934**, up **7.3% ▲** from the previous year placing Providence at **13th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **842 ▲** net units absorbed over the past twelve months. This is up **107 ▲** units from the previous year's gain of **735 ▲** absorbed units.

Employment in Providence has shrunk by **-0.4% ▼** over the past 12 months, while hourly wages have risen by **5.9% ▲** YoY to **\$33.09** according to the *Bureau of Labor Statistics*.

