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## Bridgeport - New Haven June 2023



**Bridgeport - New Haven** is the **36th** largest multifamily market with **142,073** completed units and **59,173** units in development, **7,988** of which have already broken ground.

New lease asking **rents** are at **\$1,902**, up **5.9% ▲** from the previous year placing Bridgeport - New Haven at **23rd** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **3,580 ▲** net units absorbed over the past twelve months. This is up **847 ▲** units from the previous year's gain of **2,733 ▲** absorbed units.

**Employment** in Bridgeport - New Haven has grown by **1.4% ▲** over the past 12 months, while hourly wages have risen by **2.1% ▲** YoY to **\$35.63** according to the *Bureau of Labor Statistics*.

