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## Bridgeport - New Haven October 2023



**Bridgeport - New Haven** is the **36th** largest multifamily market with **143,859** completed units and **62,273** units in development, **9,407** of which have already broken ground.

New lease asking **rents** are at **\$1,917**, up **4.8%** ▲ from the previous year placing Bridgeport - New Haven at **17th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **4,192** ▲ net units absorbed over the past twelve months. This is up **1,485** ▲ units from the previous year's gain of **2,707** ▲ absorbed units.

**Employment** in Bridgeport - New Haven has grown by **1.5%** ▲ over the past 12 months, while hourly wages have risen by **3.7%** ▲ YoY to **\$37.28** according to the *Bureau of Labor Statistics*.

