

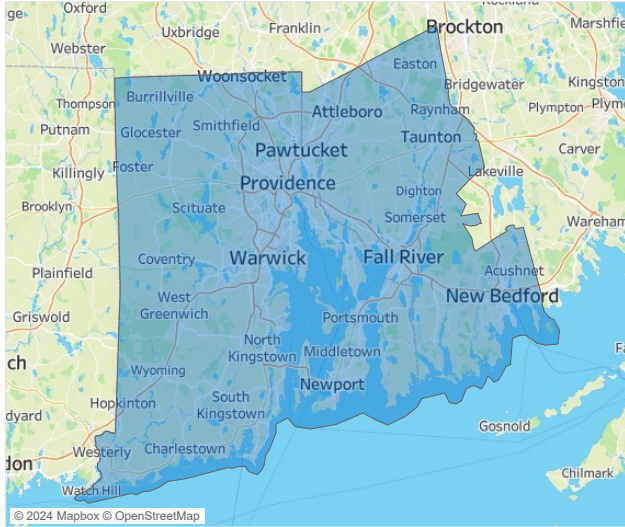


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Providence is the **69th** largest multifamily market with **56,008** completed units and **17,503** units in development, **1,313** of which have already broken ground.

New lease asking **rents** are at **\$1,951**, up **3.9% ▲** from the previous year placing Providence at **23rd** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **191 ▲** net units absorbed over the past twelve months. This is down **-527 ▼** units from the previous year's gain of **718 ▲** absorbed units.

Employment in Providence has grown by **1.0% ▲** over the past 12 months, while hourly wages have risen by **2.5% ▲** YoY to **\$34.45** according to the *Bureau of Labor Statistics*.

