

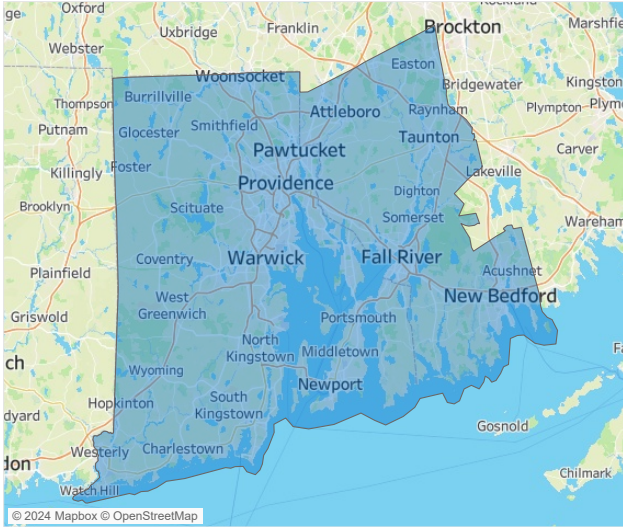


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Providence
March 2024

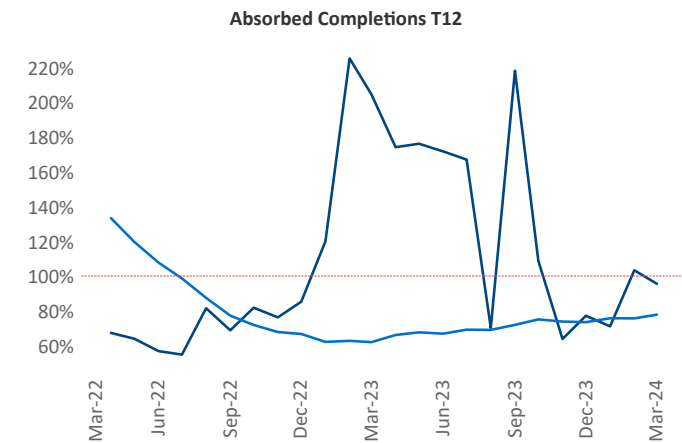
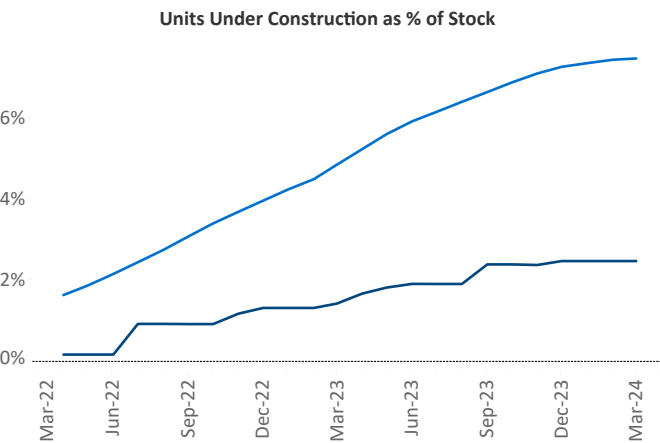
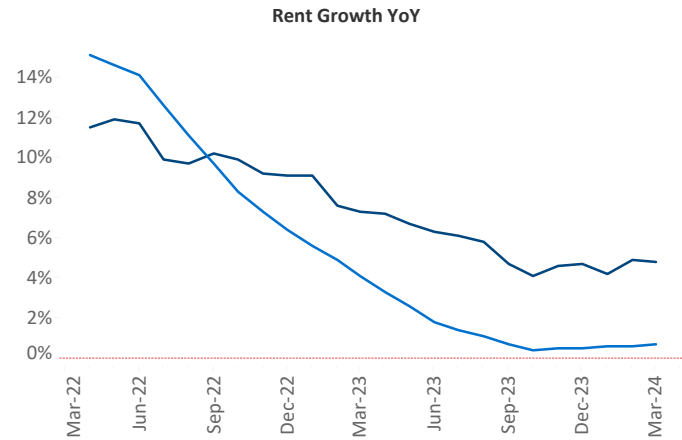
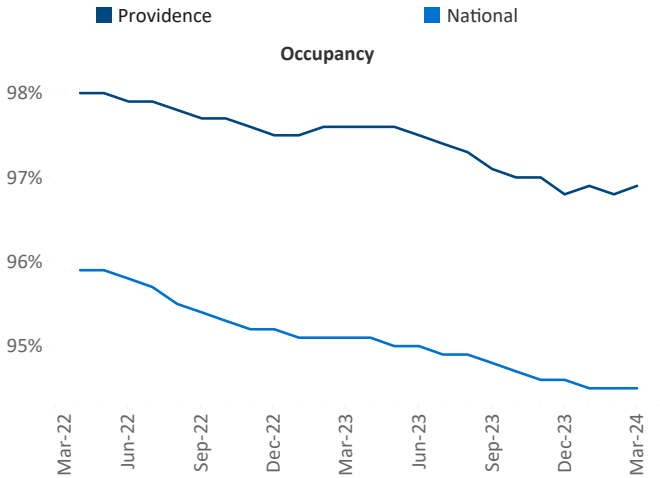


Providence is the **69th** largest multifamily market with **55,934** completed units and **18,124** units in development, **1,382** of which have already broken ground.

New lease asking **rents** are at **\$1,993**, up **4.8%** ▲ from the previous year placing Providence at **15th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **173** ▲ net units absorbed over the past twelve months. This is down **-659** ▼ units from the previous year's gain of **832** ▲ absorbed units.

Employment in Providence has grown by **0.8%** ▲ over the past 12 months, while hourly wages have risen by **4.3%** ▲ YoY to **\$34.46** according to the *Bureau of Labor Statistics*.



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