

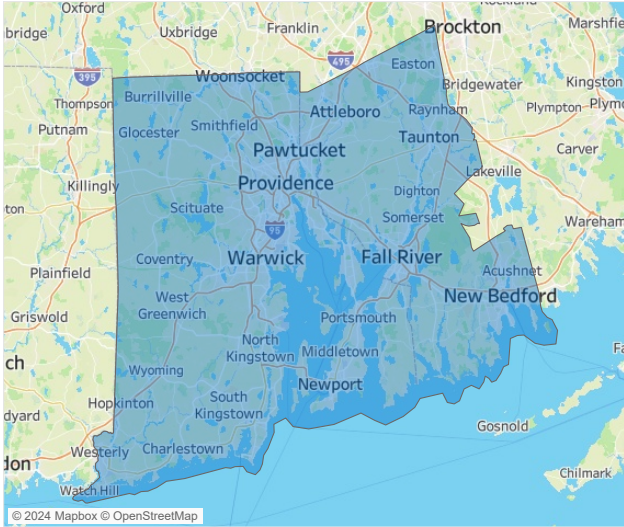


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Providence
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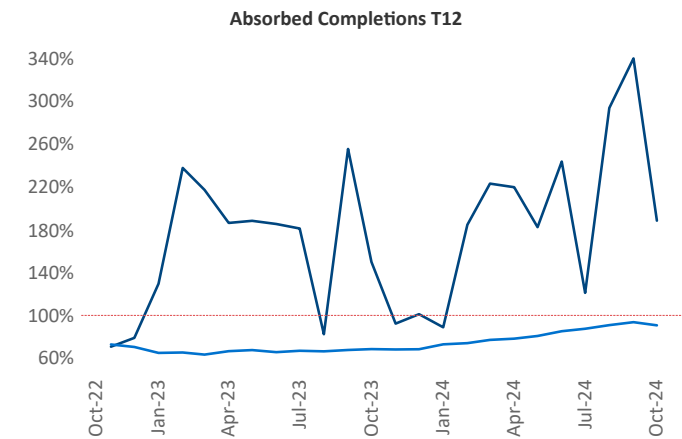
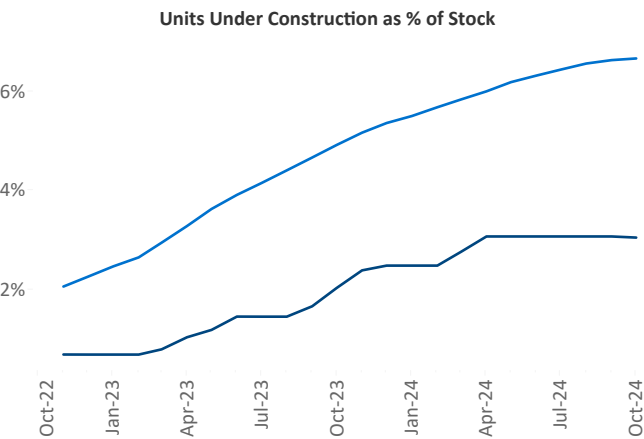
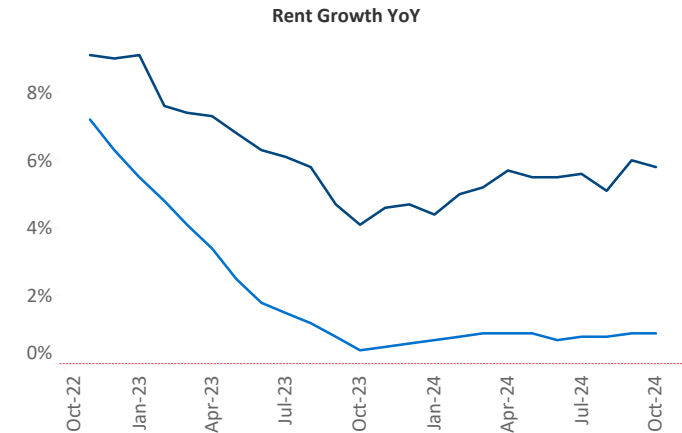
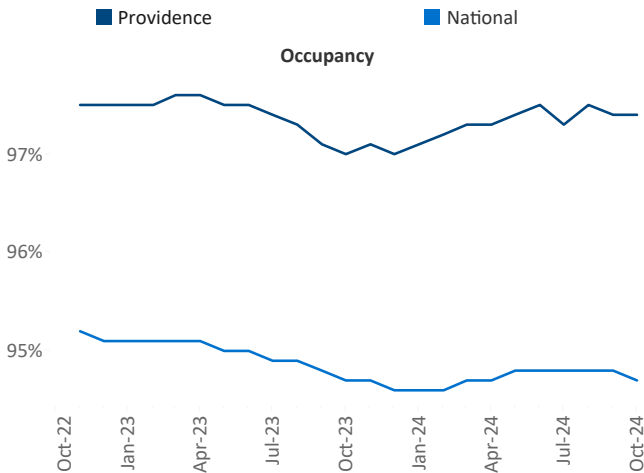


Providence is the **69th** largest multifamily market with **56,700** completed units and **18,634** units in development, **1,729** of which have already broken ground.

Advertised **rents** are at **\$2,102**, up **5.8%** ▲ from the previous year placing Providence at **3rd** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **1,031** ▲ units absorbed over the past twelve months. Absorption increased by **804** ▲ units from the previous year's absorption gain of **227** ▲ units.

Employment in Providence has grown by **1.1%** ▲ over the past 12 months, while hourly wages have risen by **3.2%** ▲ YoY to **\$35.02** according to the *Bureau of Labor Statistics*.



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