

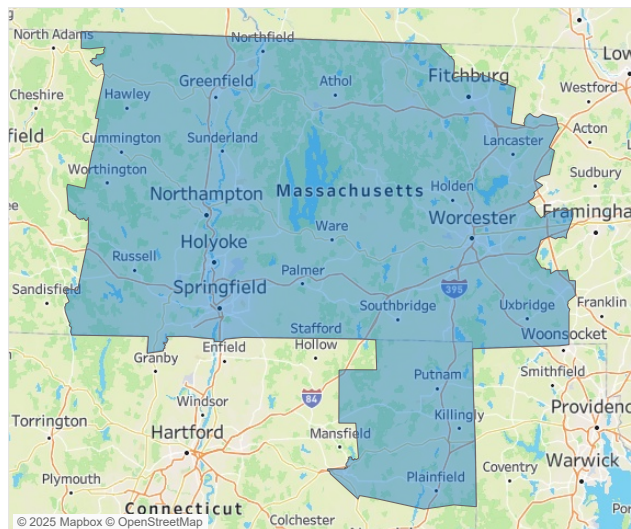


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Worcester - Springfield January 2025



Worcester - Springfield is the **74th** largest multifamily market with **50,689** completed units and **12,956** units in development, **2,297** of which have already broken ground.

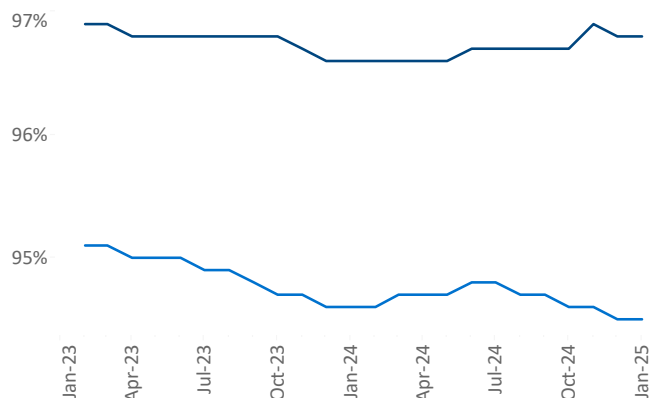
Advertised **rents** are at **\$1,896**, up **3.4% ▲** from the previous year placing Worcester - Springfield at **30th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **702 ▲** units absorbed over the past twelve months. Absorption increased by **131 ▲** units from the previous year's absorption gain of **571 ▲** units.

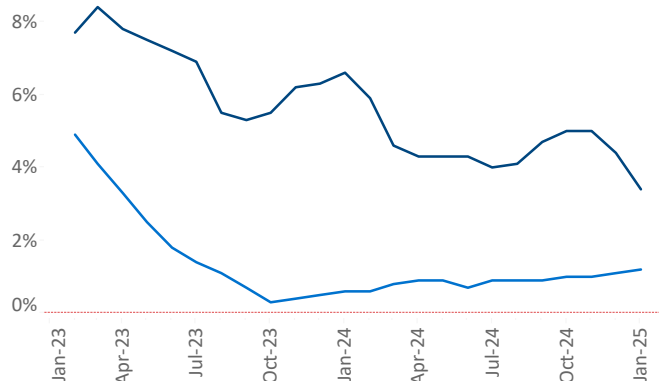
Employment in Worcester - Springfield has shrunk by **-0.1% ▼** over the past 12 months, while hourly wages have fallen by **-0.2% ▼** YoY to **\$32.87** according to the *Bureau of Labor Statistics*.

■ Worcester - Springfield ■ National

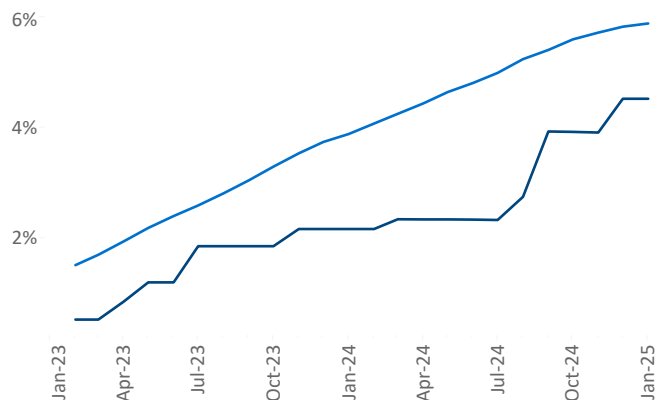
Occupancy



Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12

