

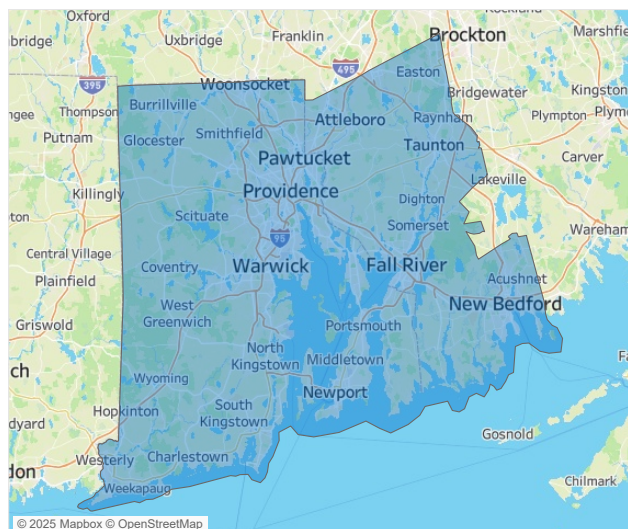


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Providence
February 2025



Providence is the **69th** largest multifamily market with **57,186** completed units and **18,692** units in development, **1,722** of which have already broken ground.

Advertised **rents** are at **\$2,109**, up **6.6% ▲** from the previous year placing Providence at **1st** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **580 ▲** units absorbed over the past twelve months. Absorption increased by **402 ▲** units from the previous year's absorption gain of **178 ▲** units.

Employment in Providence has shrunk by **-0.6% ▼** over the past 12 months, while hourly wages have risen by **2.6% ▲** YoY to **\$35.78** according to the *Bureau of Labor Statistics*.

