

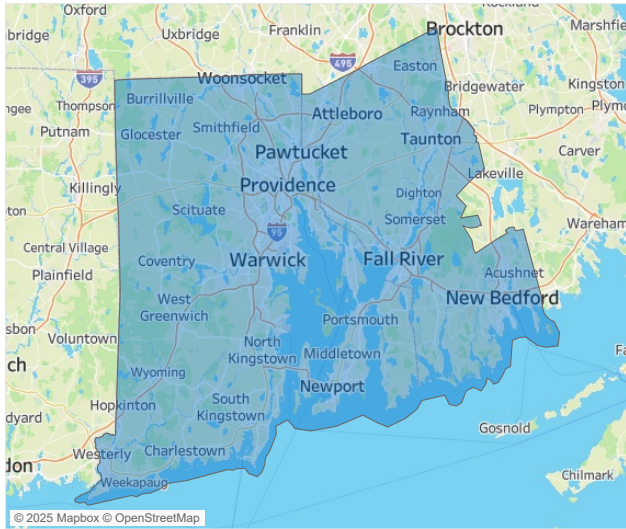


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Providence
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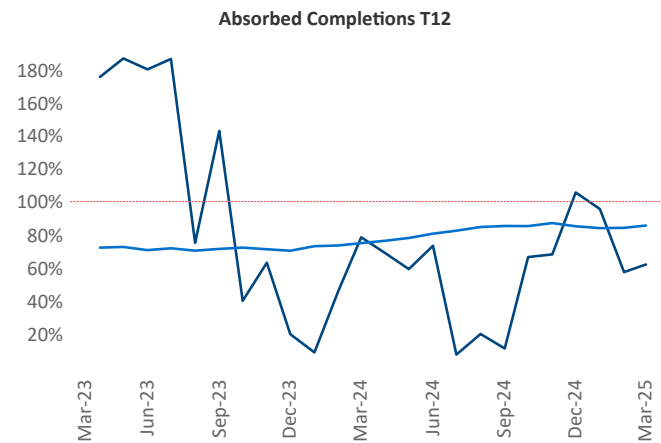
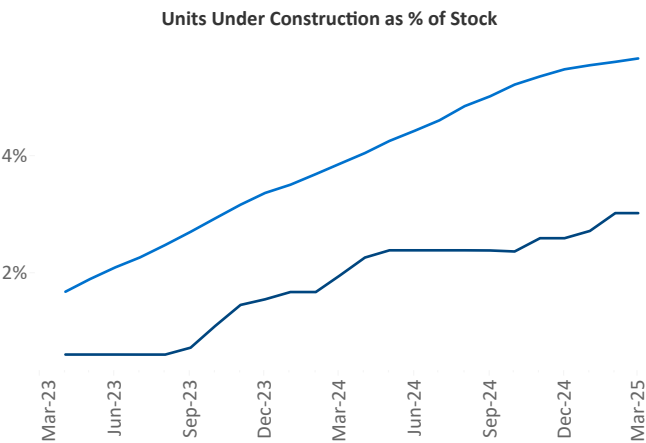
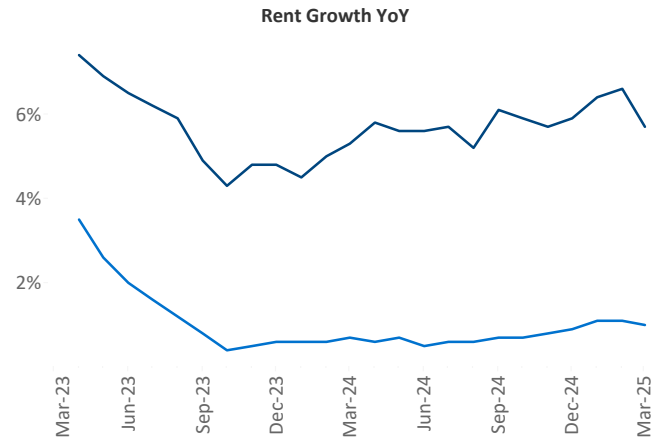
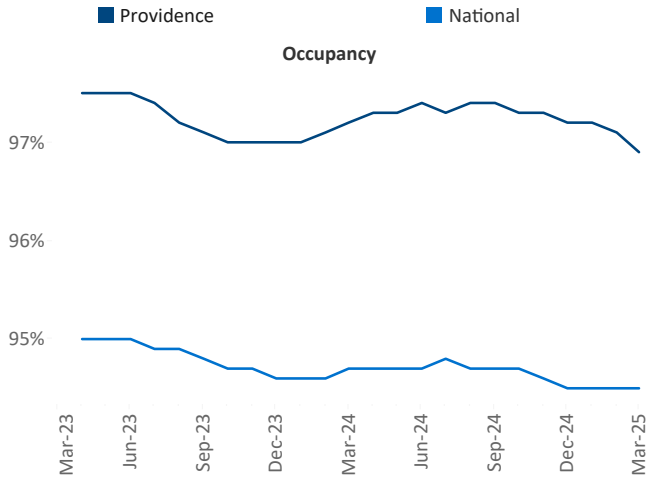


Providence is the **70th** largest multifamily market with **57,186** completed units and **18,480** units in development, **1,733** of which have already broken ground.

Advertised **rents** are at **\$2,117**, up **5.7%** ▲ from the previous year placing Providence at **5th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **659** ▲ units absorbed over the past twelve months. Absorption increased by **359** ▲ units from the previous year's absorption gain of **300** ▲ units.

Employment in Providence has shrunk by **-0.4%** ▼ over the past 12 months, while hourly wages have risen by **2.5%** ▲ YoY to **\$35.33** according to the *Bureau of Labor Statistics*.



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