

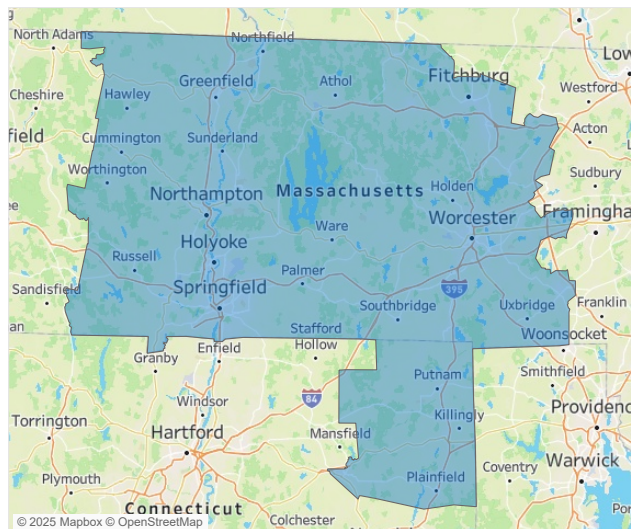


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## Worcester - Springfield March 2025



**Worcester - Springfield** is the **74th** largest multifamily market with **50,991** completed units and **13,296** units in development, **2,292** of which have already broken ground.

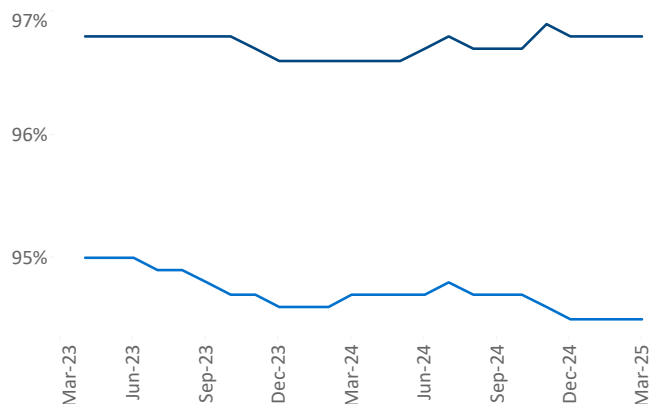
Advertised **rents** are at **\$1,928**, up **3.7% ▲** from the previous year placing Worcester - Springfield at **21st** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **872 ▲** units absorbed over the past twelve months. Absorption increased by **184 ▲** units from the previous year's absorption gain of **688 ▲** units.

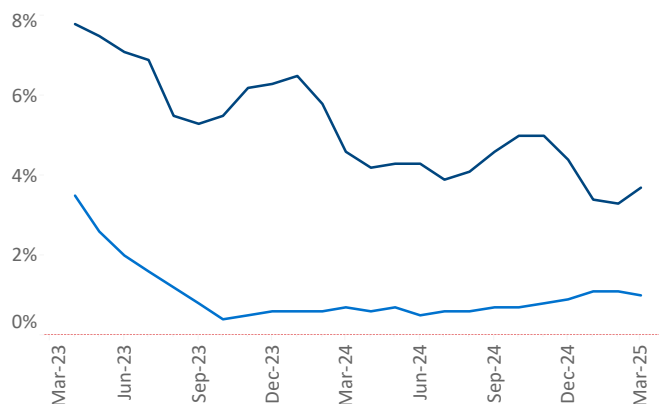
**Employment** in Worcester - Springfield has shrunk by **-0.4% ▼** over the past 12 months, while hourly wages have risen by **2.1% ▲** YoY to **\$33.30** according to the *Bureau of Labor Statistics*.

■ Worcester - Springfield ■ National

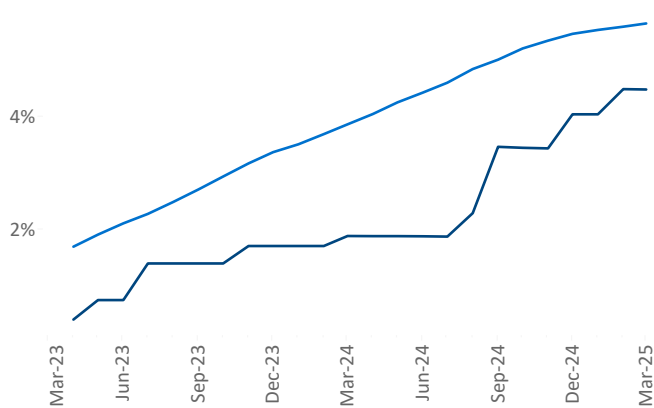
#### Occupancy



#### Rent Growth YoY



#### Units Under Construction as % of Stock



#### Absorbed Completions T12

