

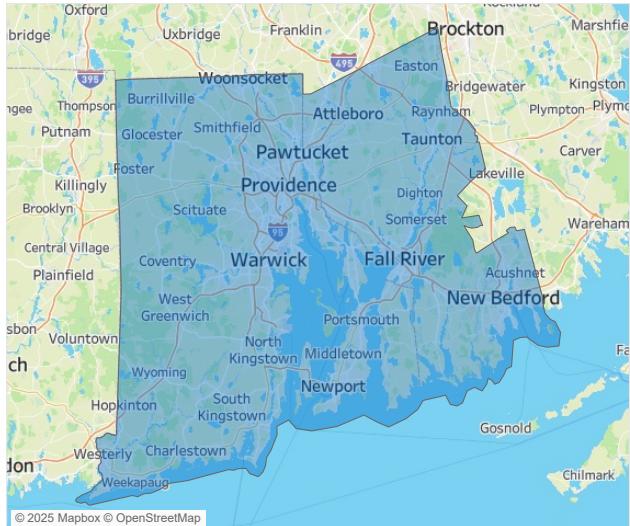


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## Providence May 2025



Providence is the **69th** largest multifamily market with **57,356** completed units and **19,027** units in development, **1,827** of which have already broken ground.

Advertised **rents** are at **\$2,132**, up **4.1%▲** from the previous year placing Providence at **9th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **848▲** units absorbed over the past twelve months. Absorption increased by **519▲** units from the previous year's absorption gain of **329▲** units.

**Employment** in Providence has shrunk by **-0.1%▼** over the past 12 months, while hourly wages have risen by **1.5%▲** YoY to **\$35.10** according to the *Bureau of Labor Statistics*.

