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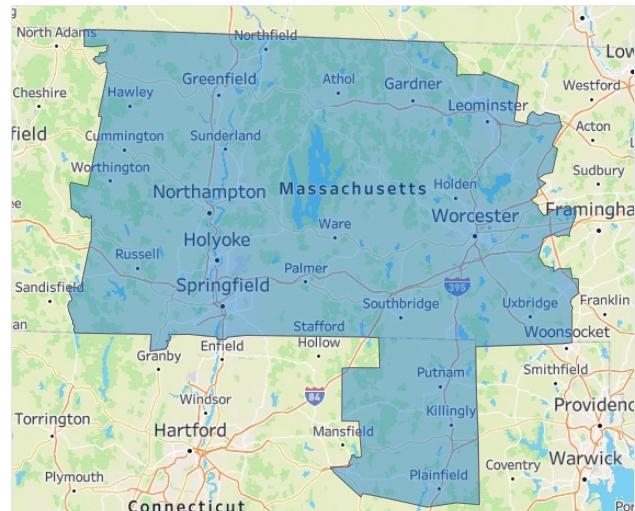
Worcester - Springfield May 2025

Worcester - Springfield is the **80th** largest multifamily market with **48,894** completed units and **13,305** units in development, **2,402** of which have already broken ground.

Advertised rents are at **\$1,977**, up **4.1%▲** from the previous year placing Worcester - Springfield at **9th** overall in year-over-year rent growth.

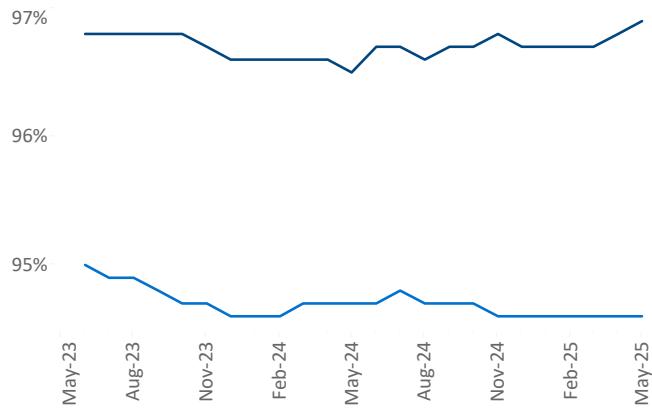
Multifamily housing **demand** has been positive with **1,142▲** units absorbed over the past twelve months. Absorption increased by **489▲** units from the previous year's absorption gain of **653▲** units.

Employment in Worcester - Springfield has shrunk by **0.0%▼** over the past 12 months, while hourly wages have risen by **3.3%▲** YoY to **\$33.64** according to the *Bureau of Labor Statistics*.

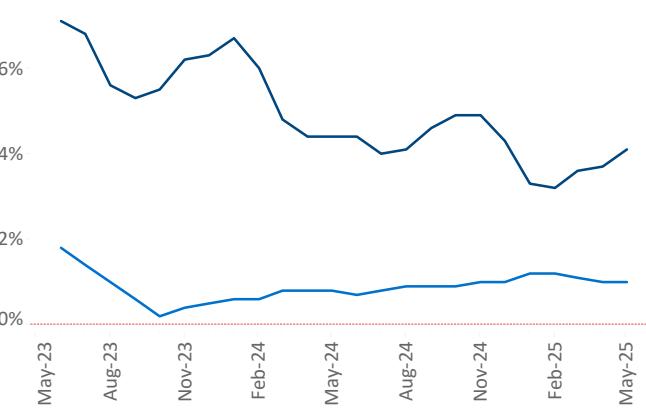


■ Worcester - Springfield ■ National

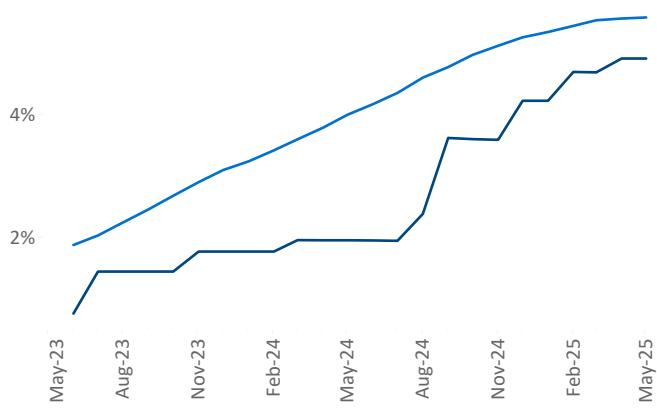
Occupancy



Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12

