

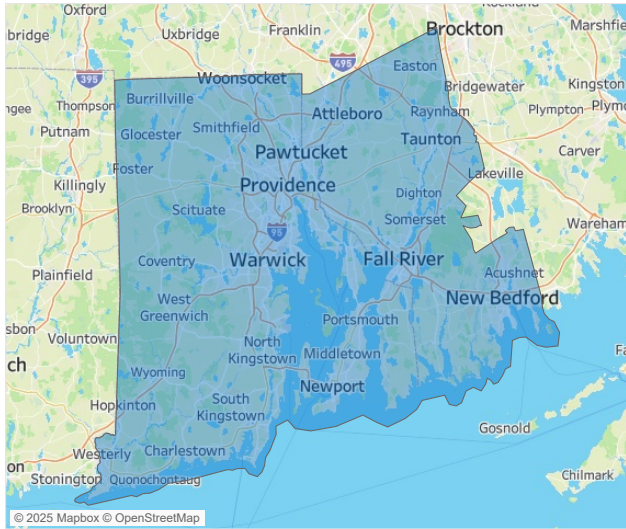


Jeff Adler
Vice President
Jeff.Adler@yardi.com

Contacts

Razvan Cimpean
SEO Engineer
Razvan-I.Cimpean@yardi.com

Providence
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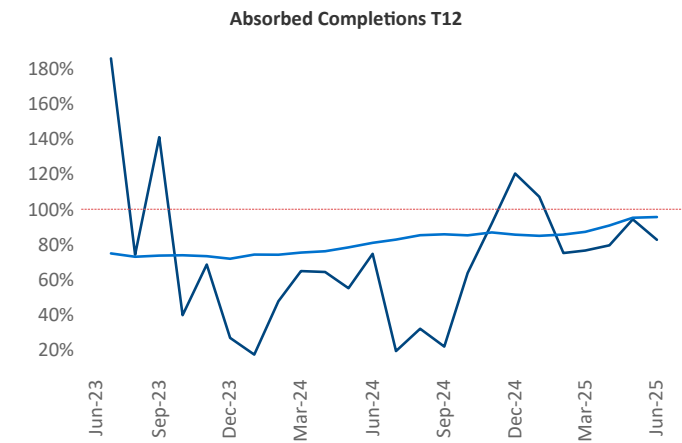
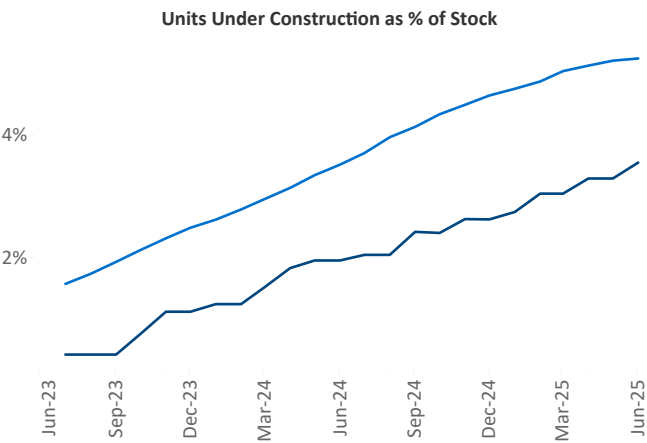
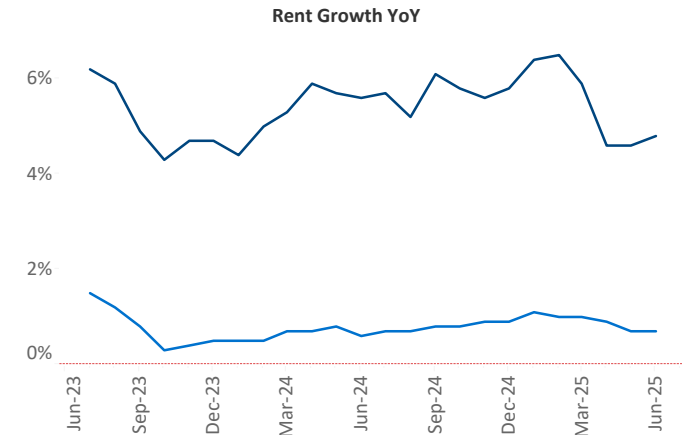
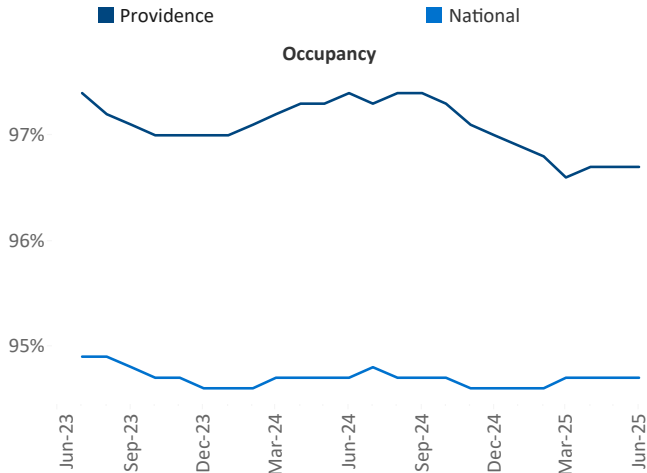


Providence is the **69th** largest multifamily market with **57,704** completed units and **18,855** units in development, **2,056** of which have already broken ground.

Advertised **rents** are at **\$2,167**, up **4.8%** ▲ from the previous year placing Providence at **6th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **821** ▲ units absorbed over the past twelve months. Absorption increased by **376** ▲ units from the previous year's absorption gain of **445** ▲ units.

Employment in Providence has shrunk by **-0.7%** ▼ over the past 12 months, while hourly wages have risen by **1.6%** ▲ YoY to **\$35.13** according to the *Bureau of Labor Statistics*.



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