

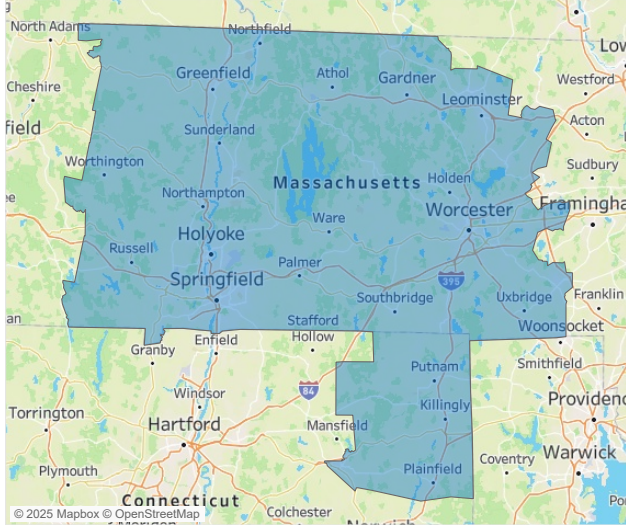


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Worcester - Springfield
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Worcester - Springfield is the **80th** largest multifamily market with **49,366** completed units and **13,456** units in development, **2,196** of which have already broken ground.

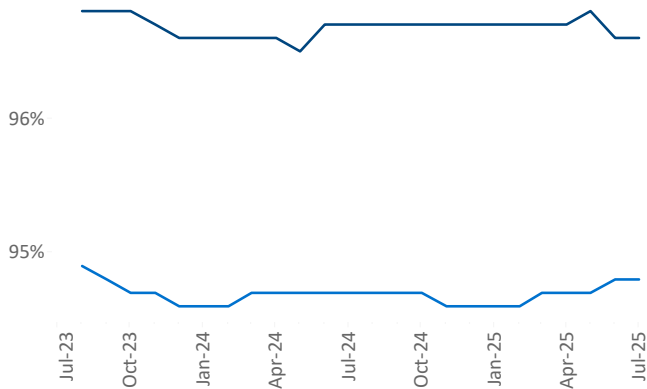
Advertised **rents** are at **\$1,971**, up **3.0%** ▲ from the previous year placing Worcester - Springfield at **33rd** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **1,199** ▲ units absorbed over the past twelve months. Absorption increased by **403** ▲ units from the previous year's absorption gain of **796** ▲ units.

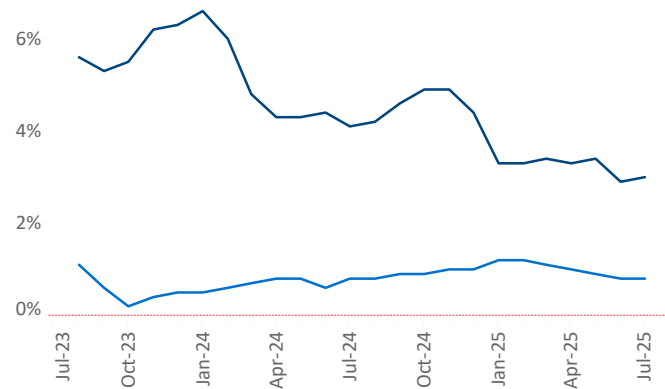
Employment in Worcester - Springfield has grown by **0.7%** ▲ over the past 12 months, while hourly wages have risen by **2.0%** ▲ YoY to **\$33.21** according to the *Bureau of Labor Statistics*.

■ Worcester - Springfield ■ National

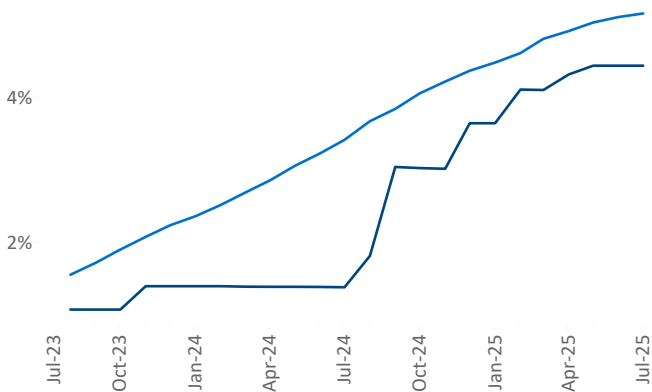
Occupancy



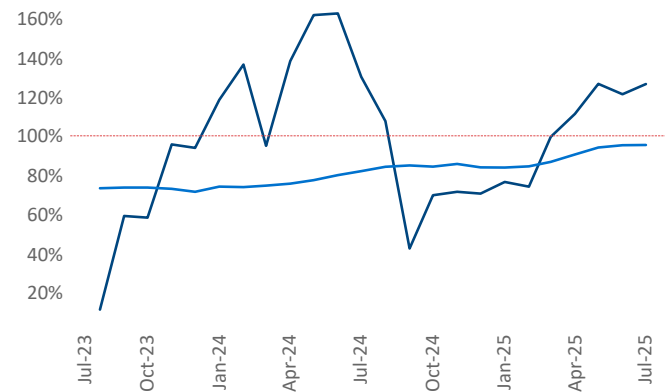
Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12



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