

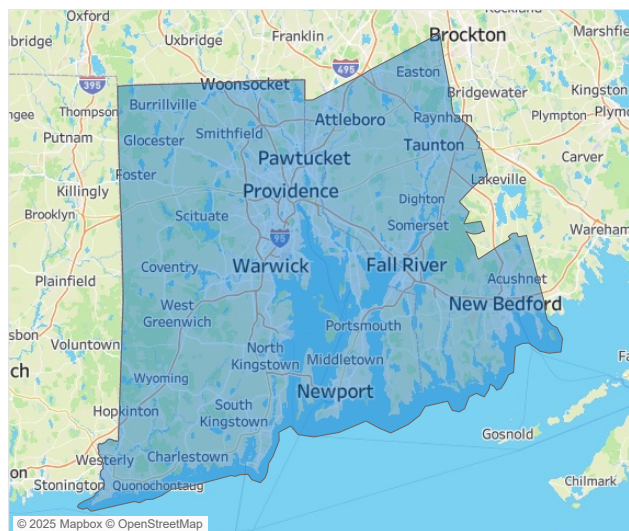


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Providence is the **68th** largest multifamily market with **59,646** completed units and **18,443** units in development, **1,727** of which have already broken ground.

Advertised **rents** are at **\$2,190**, up **5.5% ▲** from the previous year placing Providence at **3rd** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **1,650 ▲** units absorbed over the past twelve months. Absorption increased by **1,542 ▲** units from the previous year's absorption gain of **108 ▲** units.

Employment in Providence has shrunk by **-0.3% ▼** over the past 12 months, while hourly wages have risen by **1.4% ▲** YoY to **\$35.20** according to the *Bureau of Labor Statistics*.

