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Providence is the **68th** largest multifamily market with **60,784** completed units and **19,107** units in development, **2,657** of which have already broken ground.

Advertised **rents** are at **\$2,156**, up **4.0%** ▲ from the previous year placing Providence at **9th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **1,131** ▲ units absorbed over the past twelve months. Absorption increased by **631** ▲ units from the previous year's absorption gain of **500** ▲ units.

Employment in Providence has shrunk by **-0.3%** ▼ over the past 12 months, while hourly wages have risen by **2.5%** ▲ YoY to **\$35.99** according to the *Bureau of Labor Statistics*.

