

Boston
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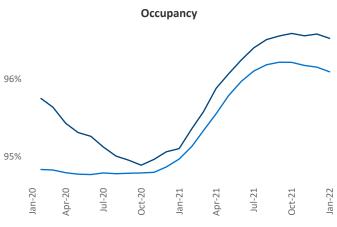
Contacts

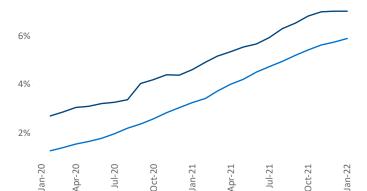
Boston is the **15th** largest multifamily market with **245,797** completed units and **86,423** units in development, **17,251** of which have already broken ground.

New lease asking **rents** are at \$2,517, up 12.1% ▲ from the previous year placing Boston at 67th overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **13,861** ▲ net units absorbed over the past 12 months. This is up **9,677** ▲ units from the previous year's gain of **4,184** ▲ absorbed units.

Employment in Boston has grown by 5.1% ▲ over the past 12 months, while hourly wages have risen by 6.1% ▲ YoY to \$40.72 according to the *Bureau of Labor Statistics*.





Units Under Construction as % of Stock





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