

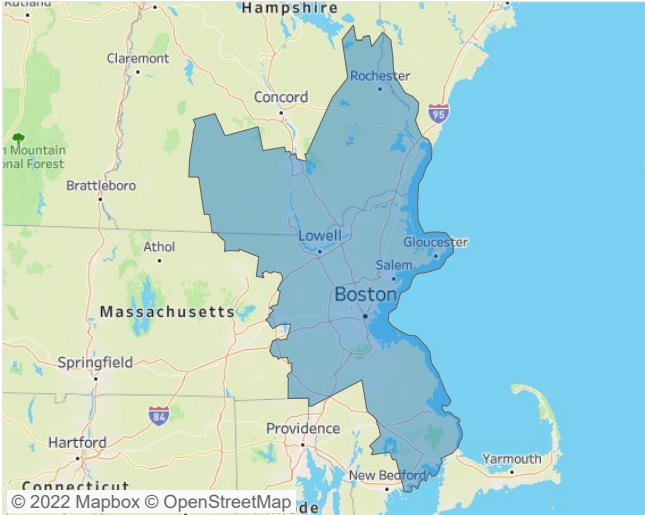


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**Boston**  
**March 2022**



**Boston** is the **15th** largest multifamily market with **246,547** completed units and **86,652** units in development, **17,142** of which have already broken ground.

New lease asking **rents** are at **\$2,553**, up **12.5%** ▲ from the previous year placing Boston at **61st** overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **12,111** ▲ net units absorbed over the past twelve months. This is up **6,213** ▲ units from the previous year's gain of **5,898** ▲ absorbed units.

**Employment** in Boston has grown by **5.8%** ▲ over the past 12 months, while hourly wages have risen by **6.4%** ▲ YoY to **\$40.70** according to the *Bureau of Labor Statistics*.

