

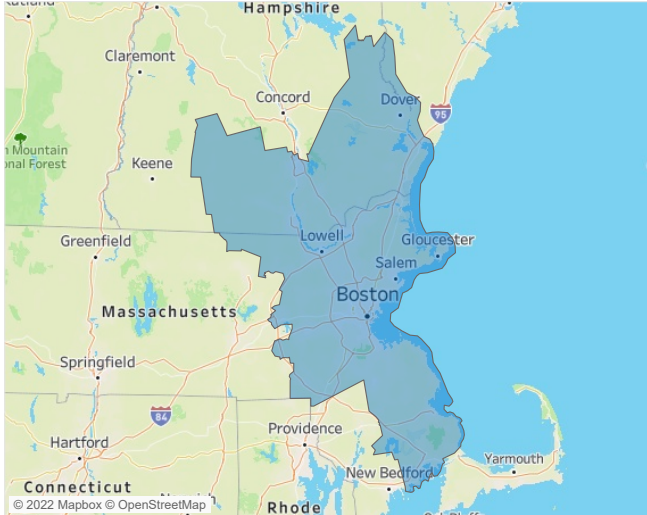


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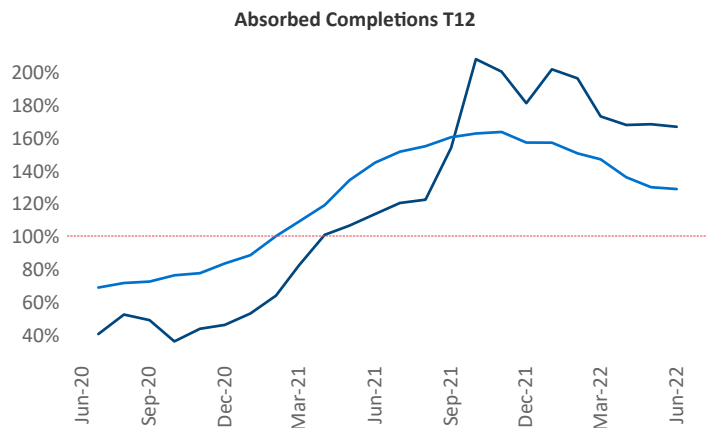
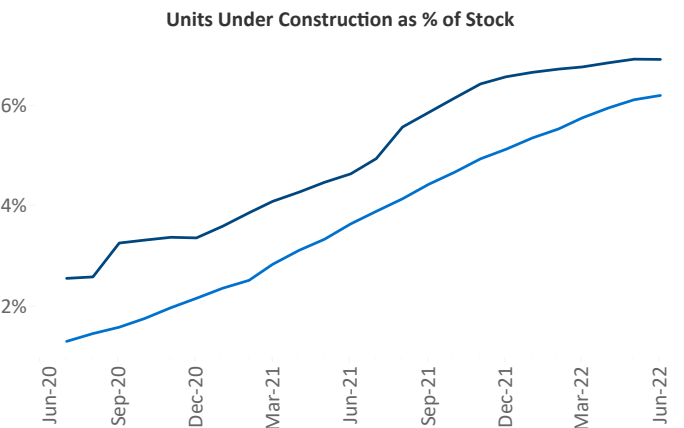
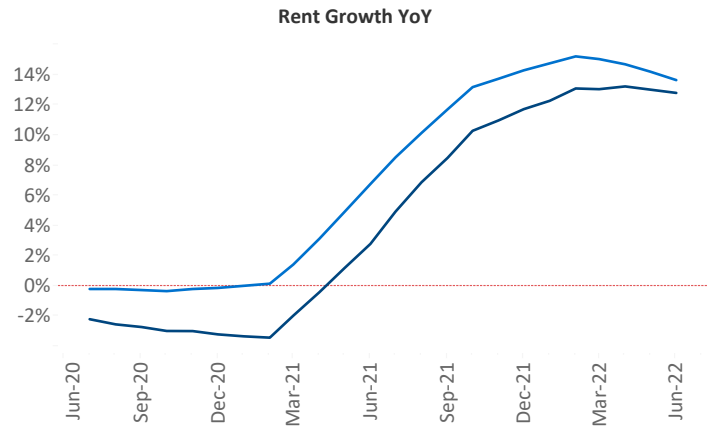
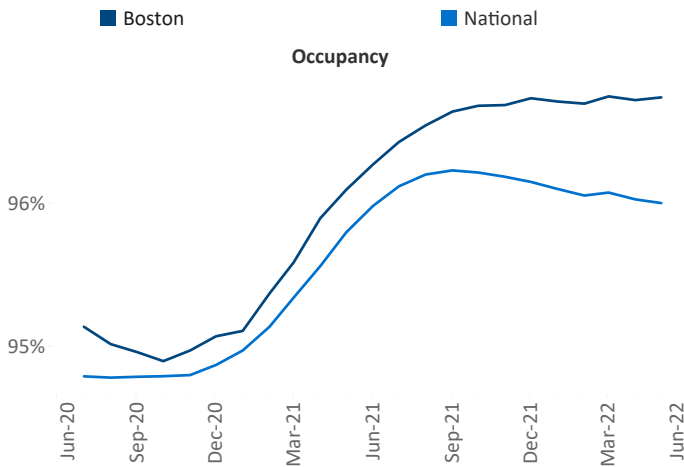


**Boston** is the **15th** largest multifamily market with **248,959** completed units and **87,075** units in development, **17,222** of which have already broken ground.

New lease asking **rents** are at **\$2,669**, up **12.8%** ▲ from the previous year placing Boston at **52nd** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **9,711** ▲ net units absorbed over the past twelve months. This is up **386** ▲ units from the previous year's gain of **9,325** ▲ absorbed units.

**Employment** in Boston has grown by **5.2%** ▲ over the past 12 months, while hourly wages have risen by **3.1%** ▲ YoY to **\$40.89** according to the *Bureau of Labor Statistics*.



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