

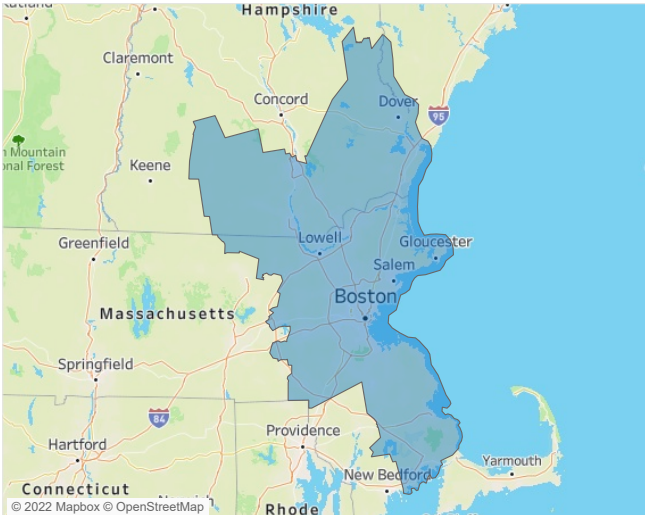


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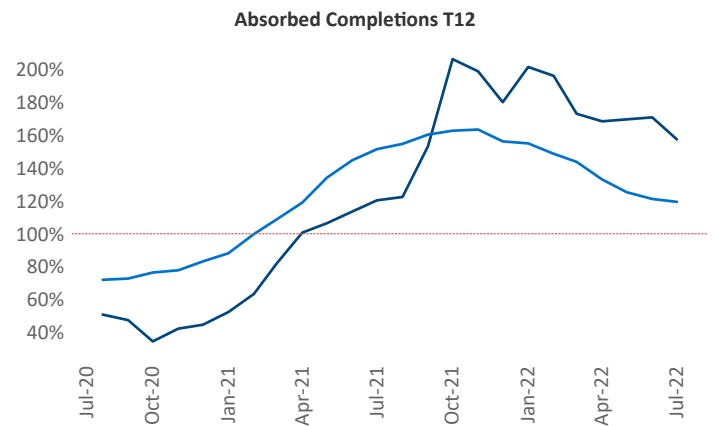
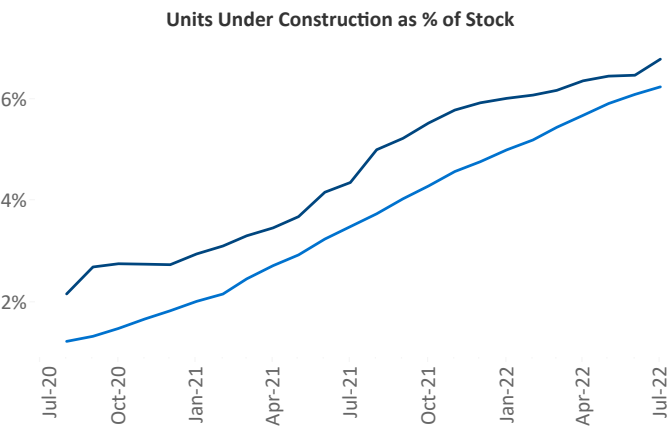
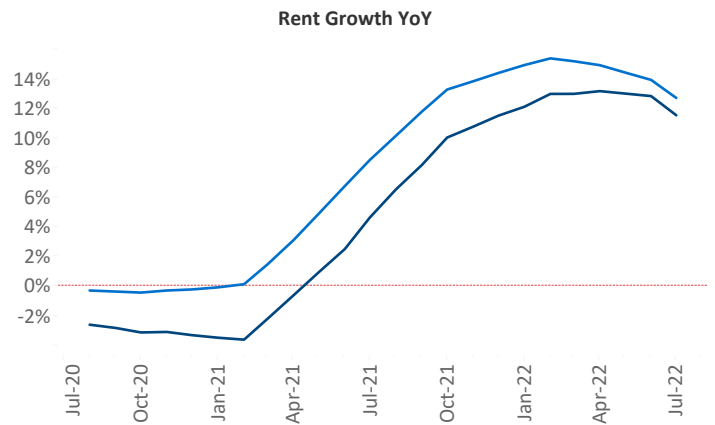
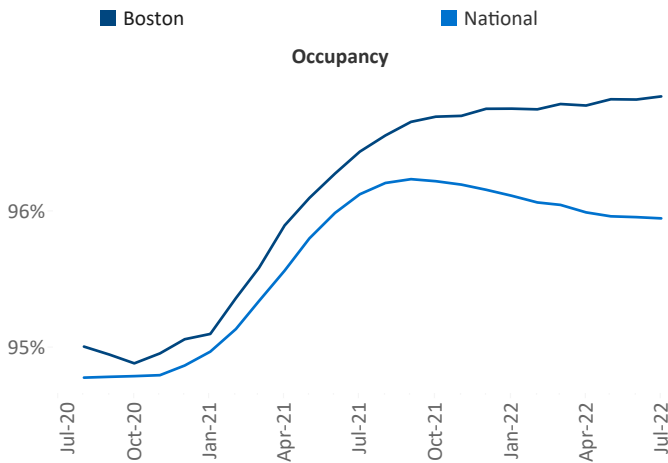


Boston is the **15th** largest multifamily market with **251,822** completed units and **87,260** units in development, **17,075** of which have already broken ground.

New lease asking **rents** are at **\$2,684**, up **11.6%** ▲ from the previous year placing Boston at **60th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **8,191** ▲ net units absorbed over the past twelve months. This is down **-2,664** ▼ units from the previous year's gain of **10,855** ▲ absorbed units.

Employment in Boston has grown by **5.1%** ▲ over the past 12 months, while hourly wages have risen by **3.6%** ▲ YoY to **\$40.91** according to the *Bureau of Labor Statistics*.



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