

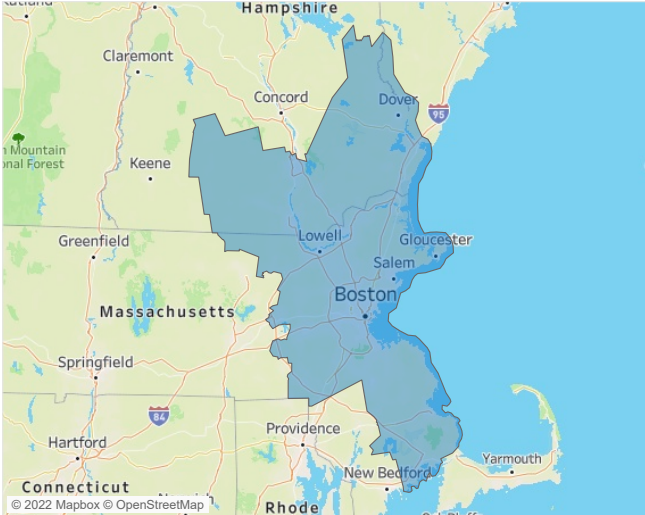


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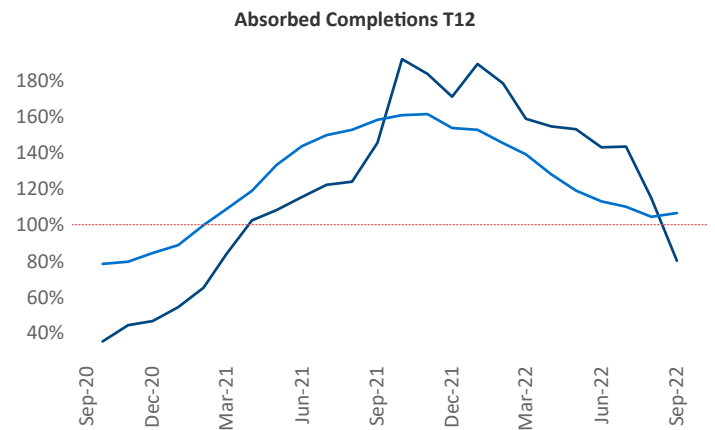
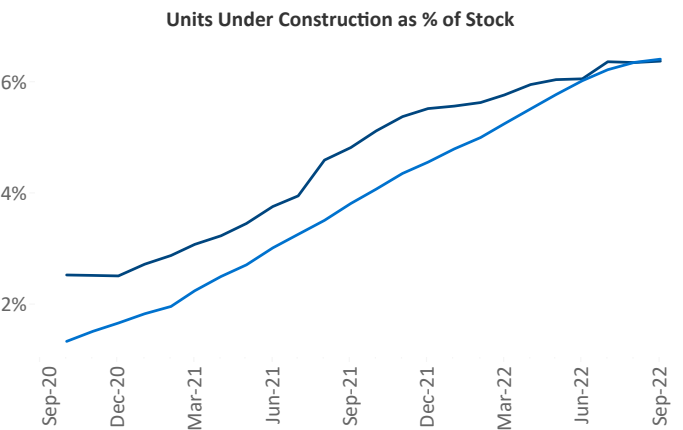
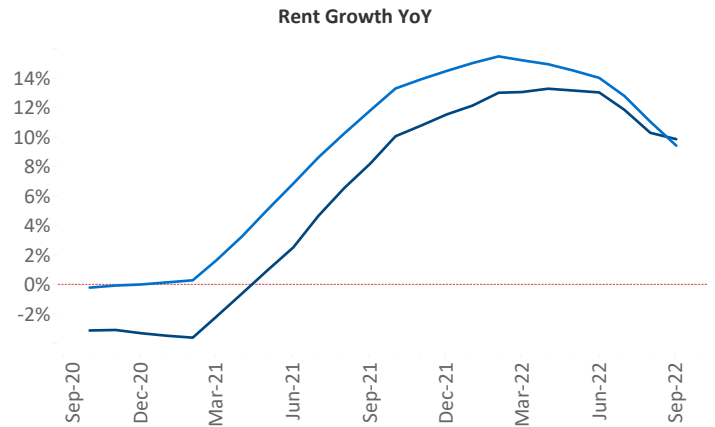
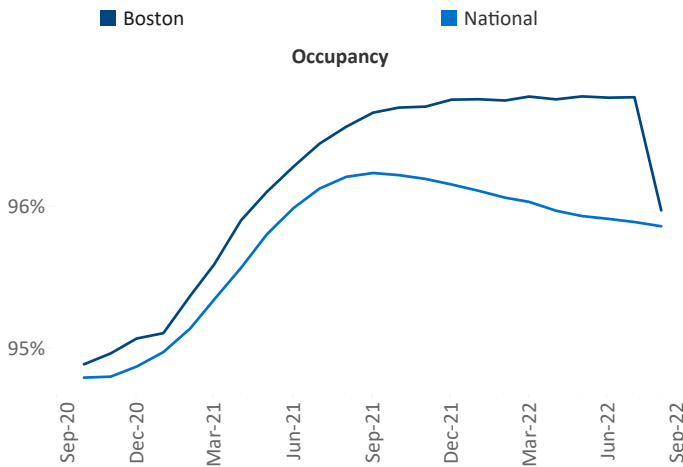


Boston is the **15th** largest multifamily market with **254,044** completed units and **88,407** units in development, **16,231** of which have already broken ground.

New lease asking **rents** are at **\$2,706**, up **9.9%** ▲ from the previous year placing Boston at **47th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **4,304** ▲ net units absorbed over the past twelve months. This is down **-9,594** ▼ units from the previous year's gain of **13,898** ▲ absorbed units.

Employment in Boston has grown by **5.3%** ▲ over the past 12 months, while hourly wages have risen by **4.0%** ▲ YoY to **\$40.71** according to the *Bureau of Labor Statistics*.



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