

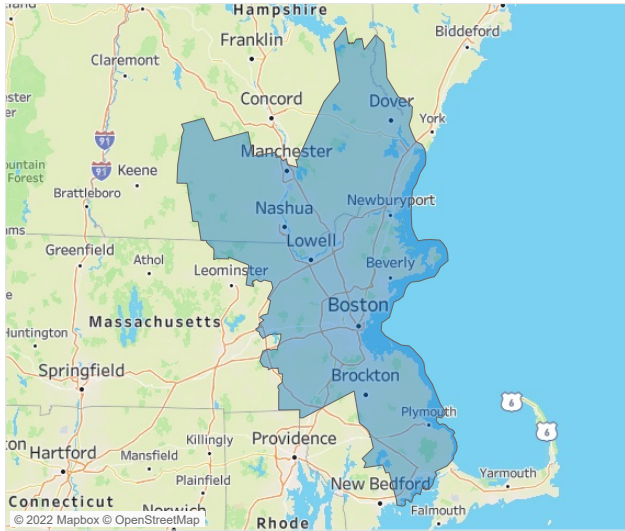


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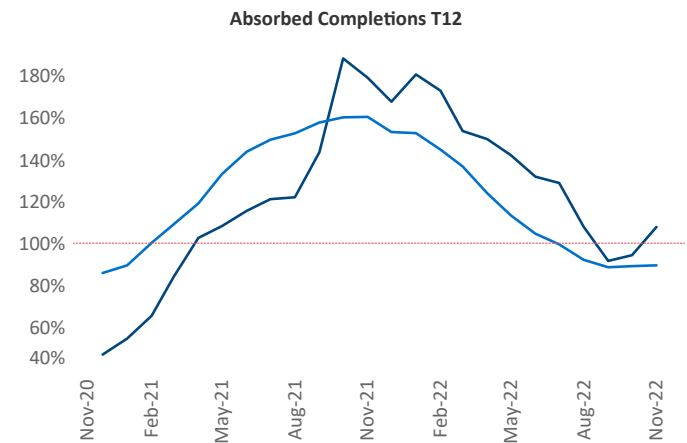
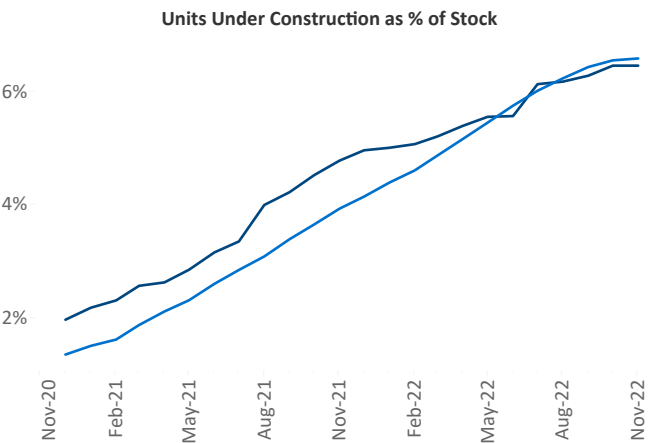
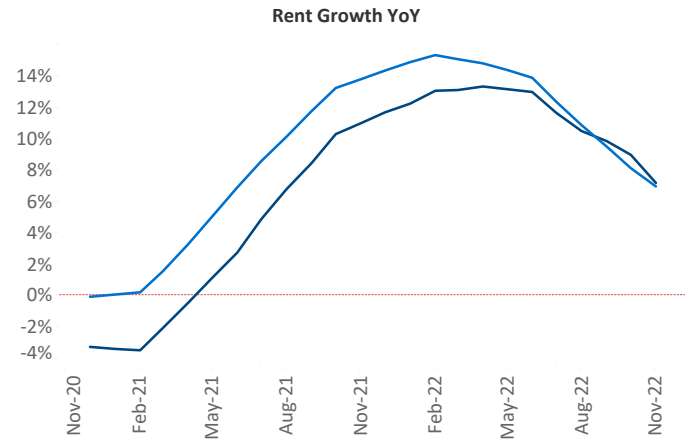
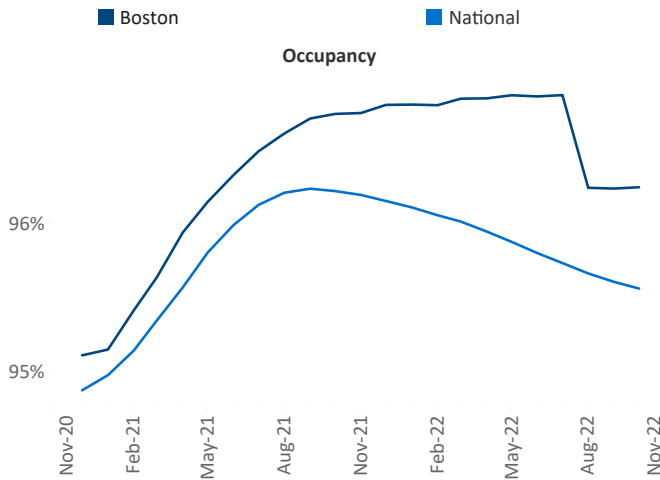


**Boston** is the **15th** largest multifamily market with **255,988** completed units and **92,581** units in development, **16,522** of which have already broken ground.

New lease asking **rents** are at **\$2,682**, up **7.2%** ▲ from the previous year placing Boston at **67th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **6,782** ▲ net units absorbed over the past twelve months. This is down **-6,911** ▼ units from the previous year's gain of **13,693** ▲ absorbed units.

**Employment** in Boston has grown by **5.2%** ▲ over the past 12 months, while hourly wages have risen by **2.8%** ▲ YoY to **\$40.99** according to the *Bureau of Labor Statistics*.



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