

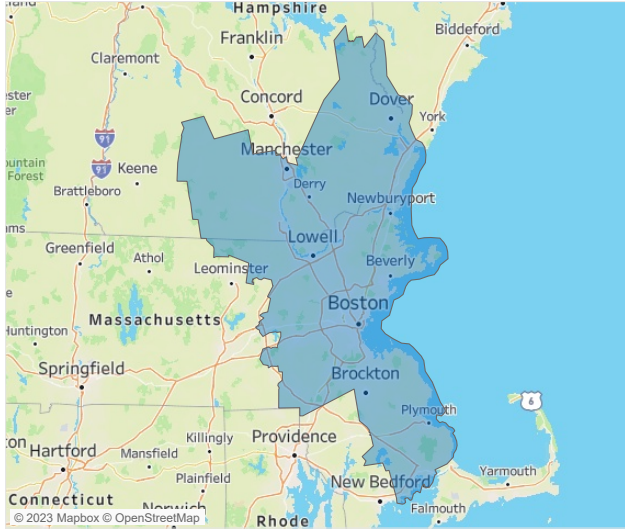


Jeff Adler
Vice President
Jeff.Adler@yardi.com

Contacts

Liliana Malai
Senior PPC Specialist
Liliana.Malai@yardi.com

Boston
December 2022



Boston is the **15th** largest multifamily market with **256,819** completed units and **93,146** units in development, **15,387** of which have already broken ground.

New lease asking **rents** are at **\$2,655**, up **5.7%** ▲ from the previous year placing Boston at **90th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **7,160** ▲ net units absorbed over the past twelve months. This is down **-6,375** ▼ units from the previous year's gain of **13,535** ▲ absorbed units.

Employment in Boston has grown by **4.7%** ▲ over the past 12 months, while hourly wages have risen by **3.5%** ▲ YoY to **\$41.46** according to the *Bureau of Labor Statistics*.

