

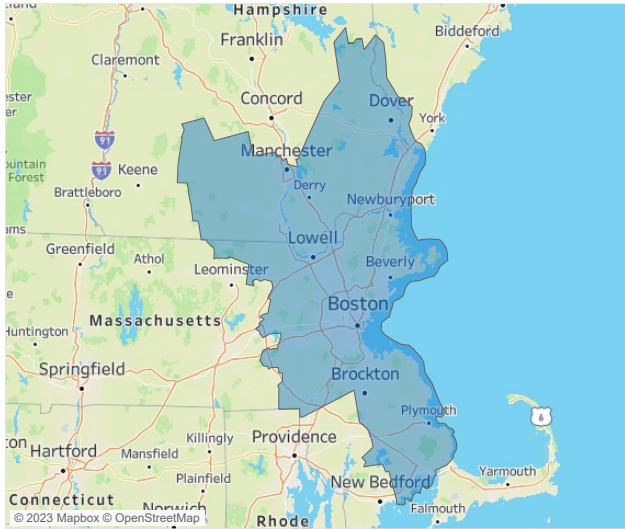


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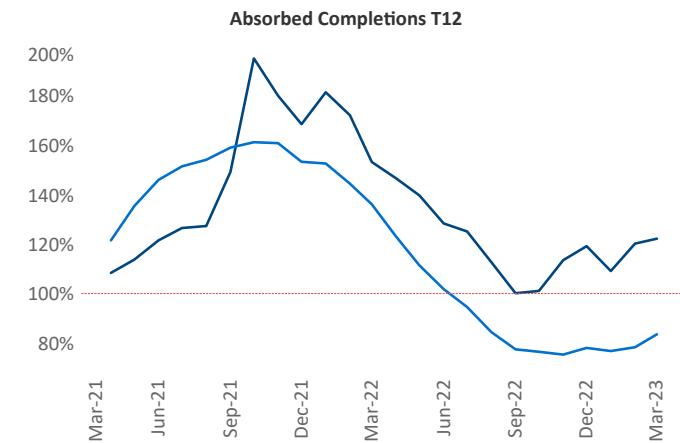
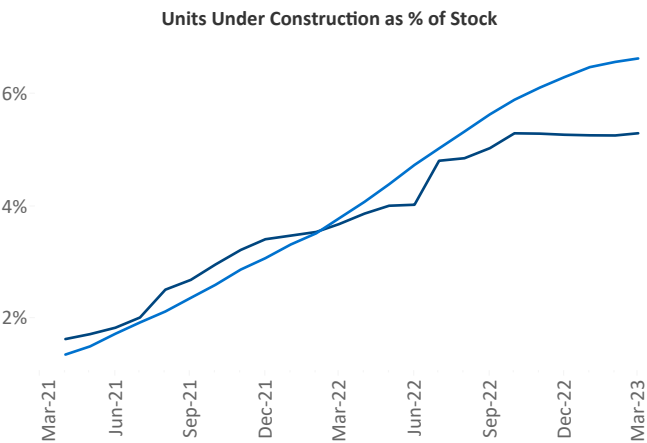
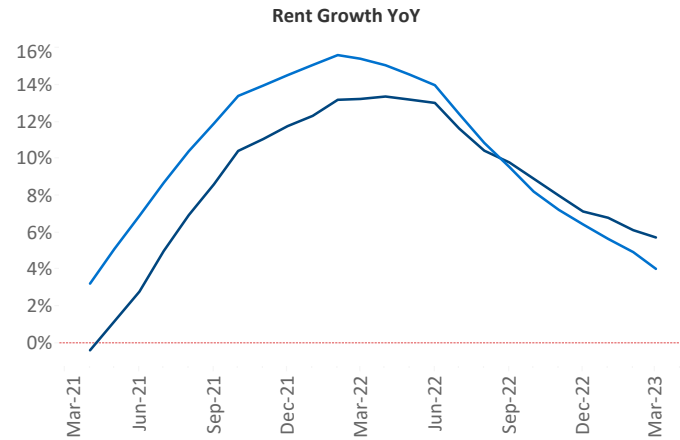
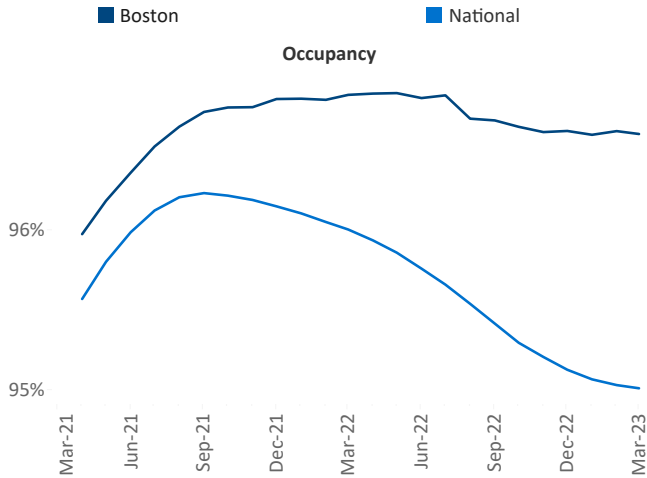


**Boston** is the **15th** largest multifamily market with **259,455** completed units and **99,457** units in development, **13,753** of which have already broken ground.

New lease asking **rents** are at **\$2,711**, up **5.7%** ▲ from the previous year placing Boston at **52nd** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **7,742** ▲ net units absorbed over the past twelve months. This is down **-3,968** ▼ units from the previous year's gain of **11,710** ▲ absorbed units.

**Employment** in Boston has grown by **3.4%** ▲ over the past 12 months, while hourly wages have fallen by **-0.9%** ▼ YoY to **\$44.92** according to the *Bureau of Labor Statistics*.



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