

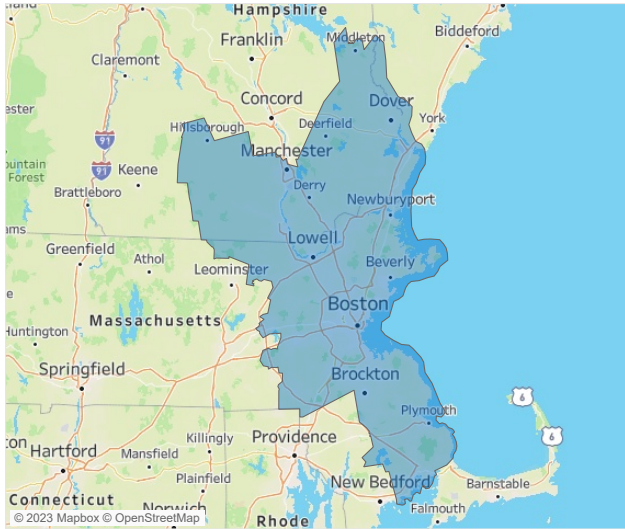


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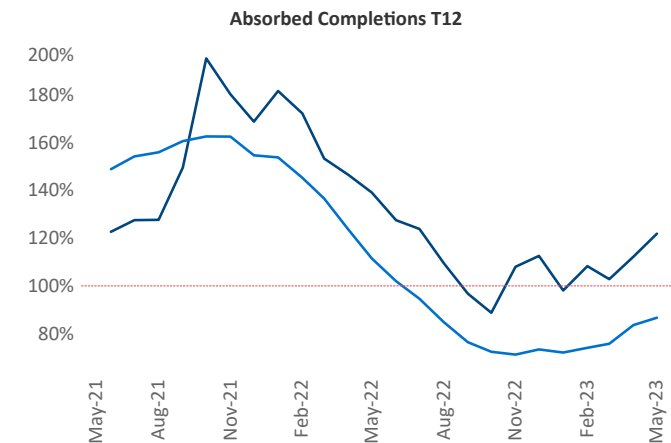
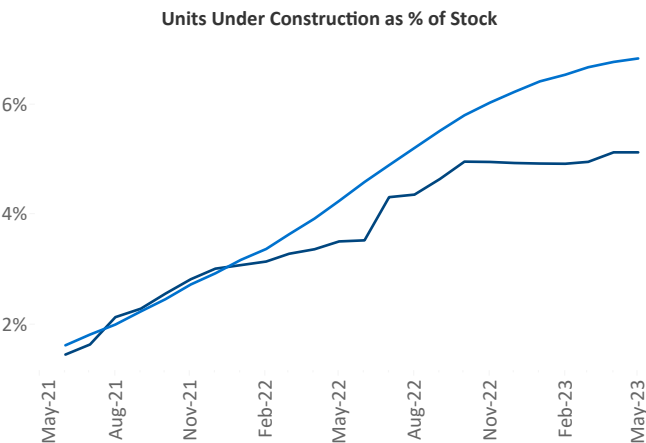
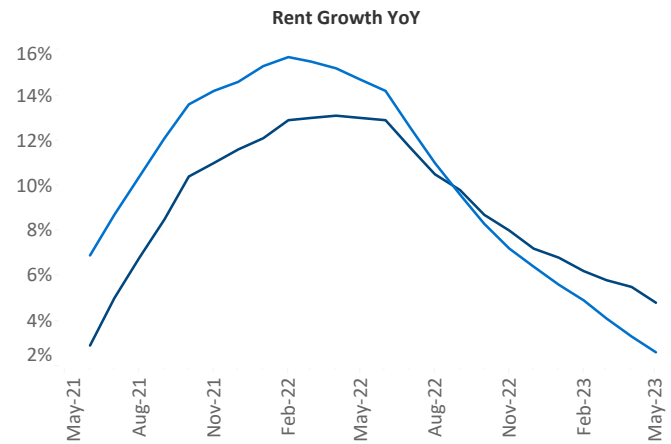
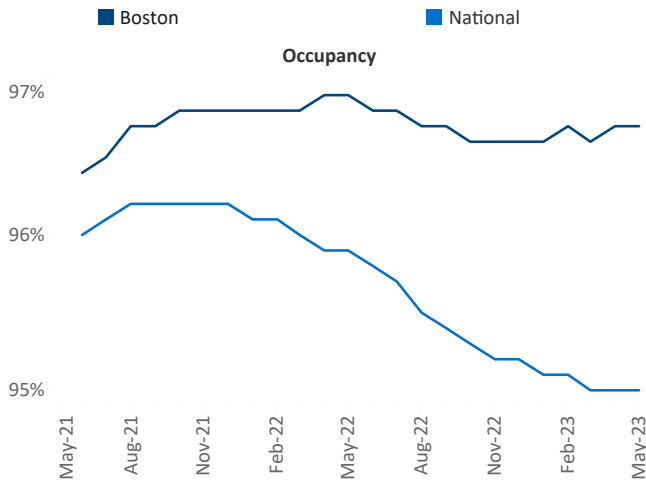


Boston is the **15th** largest multifamily market with **260,494** completed units and **100,128** units in development, **13,370** of which have already broken ground.

New lease asking **rents** are at **\$2,748**, up **4.8%** ▲ from the previous year placing Boston at **42nd** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **7,626** ▲ net units absorbed over the past twelve months. This is down **-2,896** ▼ units from the previous year's gain of **10,522** ▲ absorbed units.

Employment in Boston has grown by **3.8%** ▲ over the past 12 months, while hourly wages have fallen by **-2.5%** ▼ YoY to **\$44.59** according to the *Bureau of Labor Statistics*.



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