Jeff Adler

Vice President

Jeff.Adler@yardi.com



Contacts

Razvan Cimpean SEO Engineer Razvan-I.Cimpean@yardi.com Boston July 2023

Claremont

Claremont

Concord

Dover

Concord

Dover

Vork

Manchester

Derry

Newburyport

Lowell

Beverly

Boston

Lowell

Beverly

Boston

Connecticut

New Bedford

Brandship

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**Boston** is the **15th** largest multifamily market with **262,154** completed units and **98,553** units in development, **16,011** of which have already broken ground.

New lease asking **rents** are at \$2,786, up 4.3% ▲ from the previous year placing Boston at 36th overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **7,496** ▲ net units absorbed over the past twelve months. This is down **-698** ▼ units from the previous year's gain of **8,194** ▲ absorbed units.

Employment in Boston has grown by 2.9% ▲ over the past 12 months, while hourly wages have risen by 0.9% ▲ YoY to \$45.65 according to the *Bureau of Labor Statistics*.







