

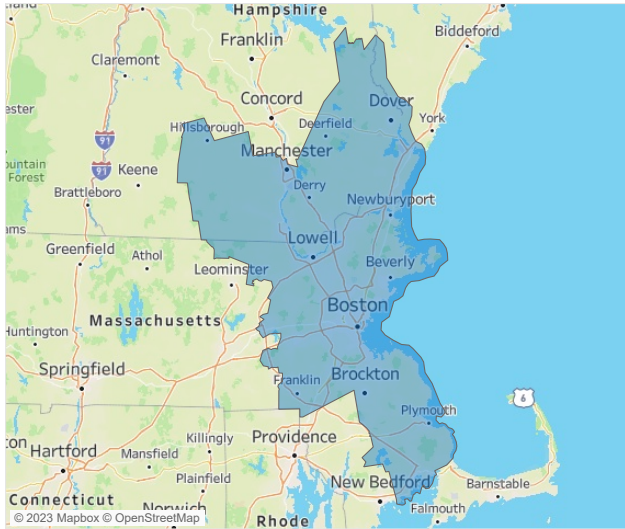


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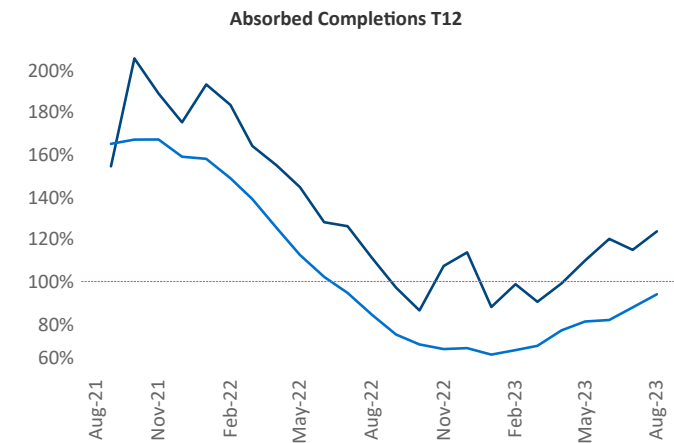
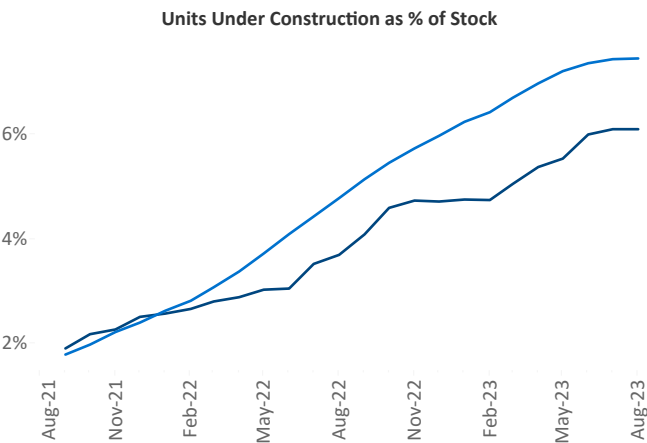
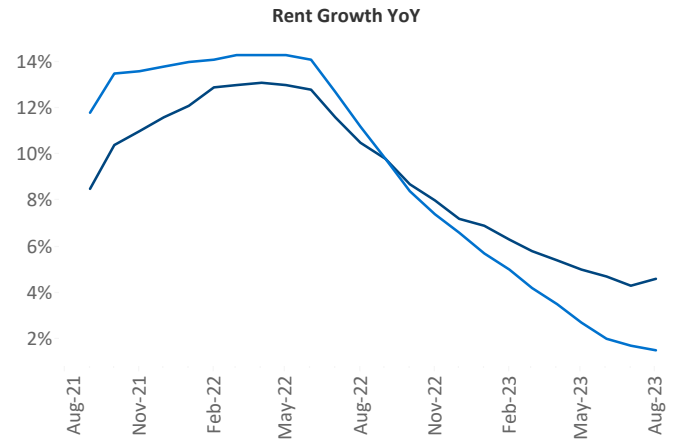
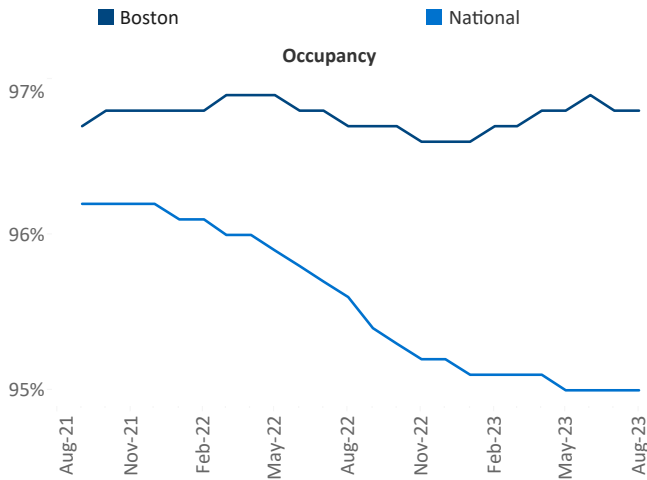


Boston is the **15th** largest multifamily market with **262,154** completed units and **100,636** units in development, **16,011** of which have already broken ground.

New lease asking **rents** are at **\$2,802**, up **4.6%** ▲ from the previous year placing Boston at **28th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **7,405** ▲ net units absorbed over the past twelve months. This is up **387** ▲ units from the previous year's gain of **7,018** ▲ absorbed units.

Employment in Boston has grown by **2.9%** ▲ over the past 12 months, while hourly wages have fallen by **-3.0%** ▼ YoY to **\$44.57** according to the *Bureau of Labor Statistics*.



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