

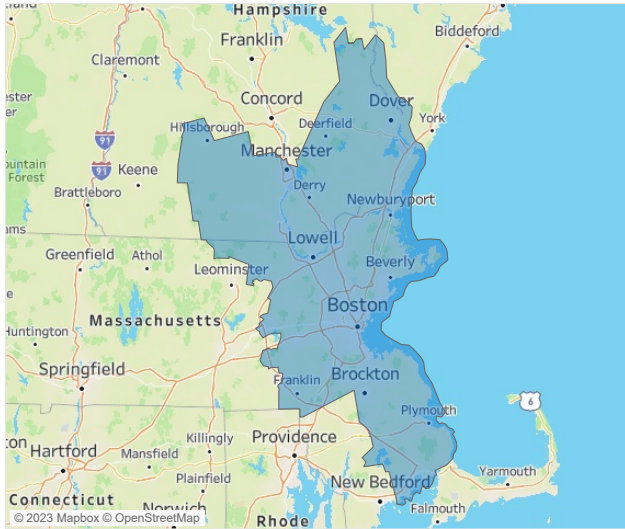


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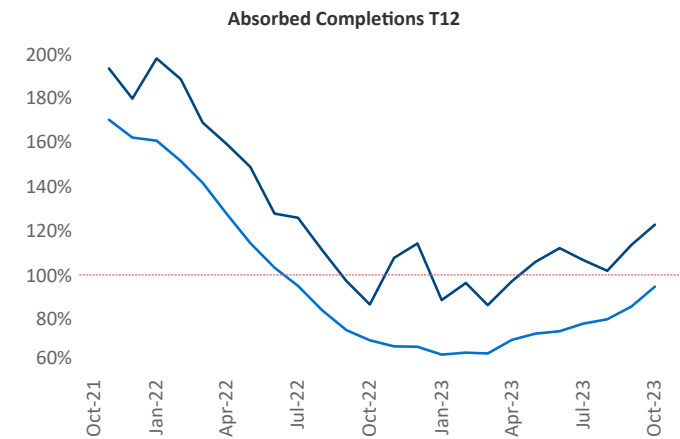
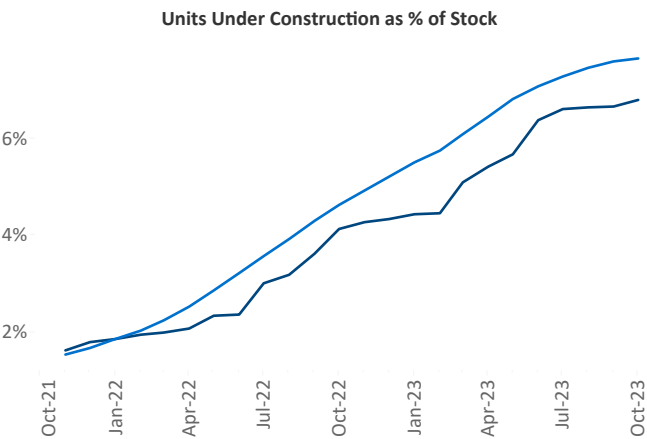
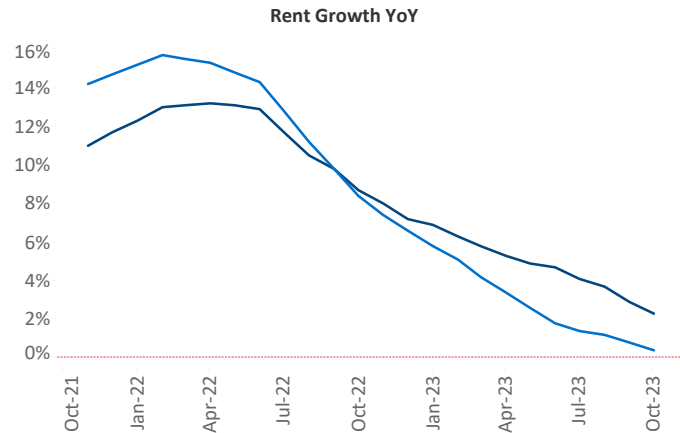
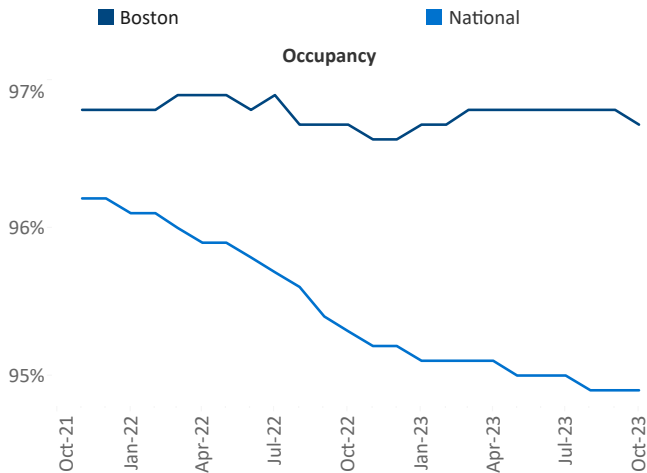


Boston is the **15th** largest multifamily market with **263,520** completed units and **101,554** units in development, **17,919** of which have already broken ground.

New lease asking **rents** are at **\$2,761**, up **2.3%** ▲ from the previous year placing Boston at **51st** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **7,339** ▲ net units absorbed over the past twelve months. This is up **1,707** ▲ units from the previous year's gain of **5,632** ▲ absorbed units.

Employment in Boston has grown by **3.2%** ▲ over the past 12 months, while hourly wages have fallen by **-0.5%** ▼ YoY to **\$46.01** according to the *Bureau of Labor Statistics*.



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