

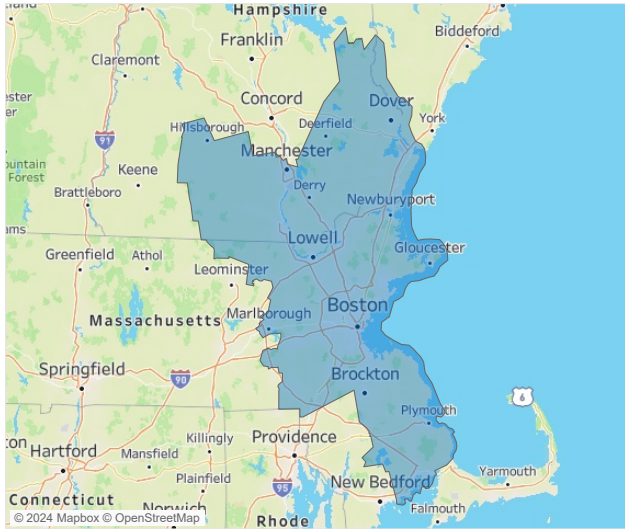


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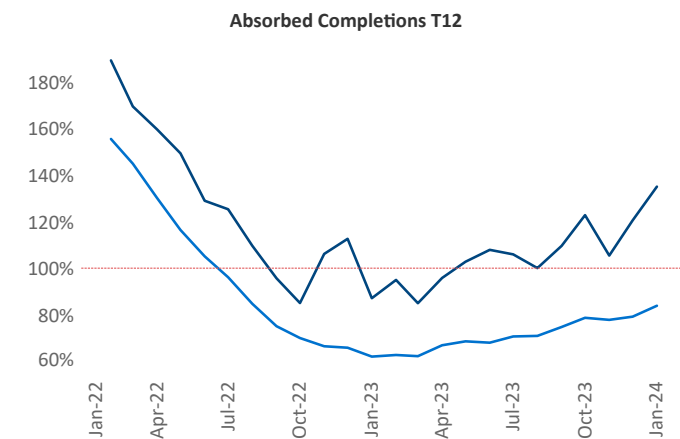
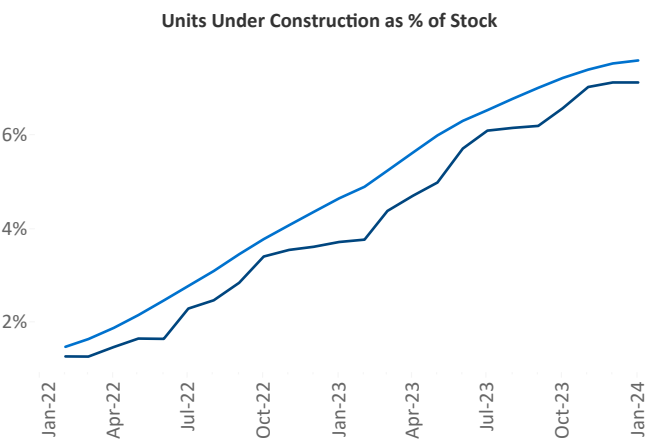
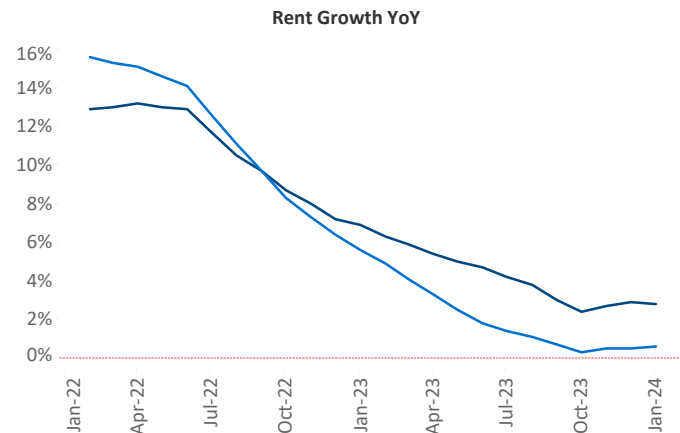
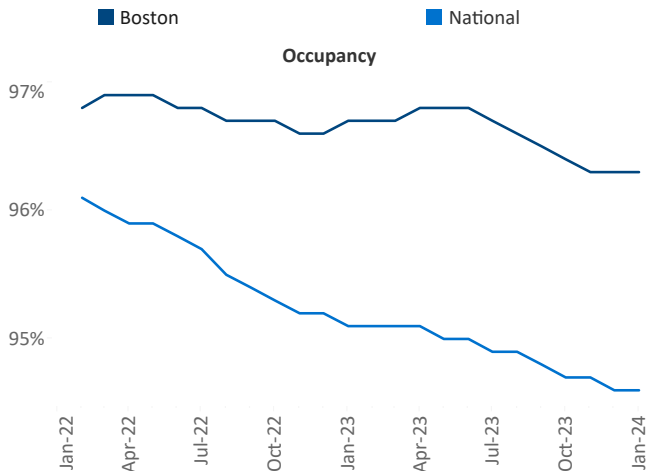


Boston is the **15th** largest multifamily market with **266,027** completed units and **97,733** units in development, **18,986** of which have already broken ground.

New lease asking **rents** are at **\$2,756**, up **2.8%** ▲ from the previous year placing Boston at **41st** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **5,709** ▲ net units absorbed over the past twelve months. This is down **-213** ▼ units from the previous year's gain of **5,922** ▲ absorbed units.

Employment in Boston has grown by **0.5%** ▲ over the past 12 months, while hourly wages have fallen by **-1.9%** ▼ YoY to **\$45.42** according to the *Bureau of Labor Statistics*.



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