

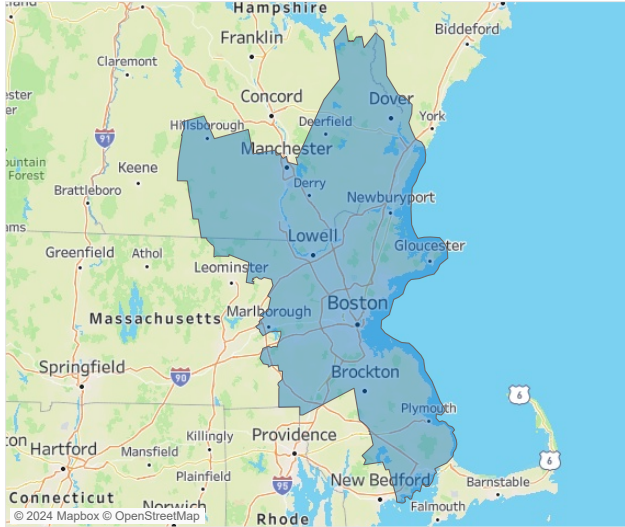


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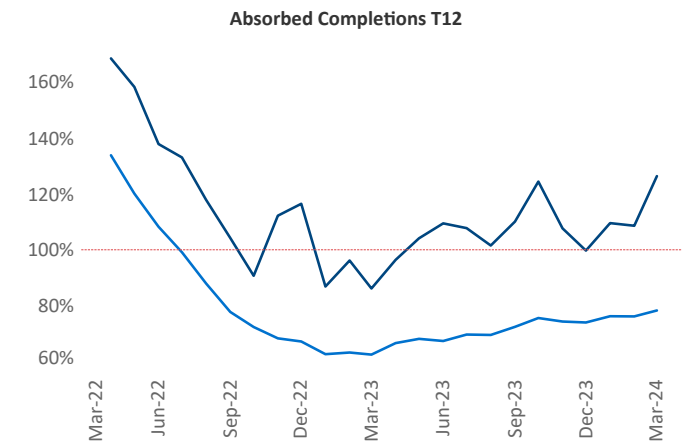
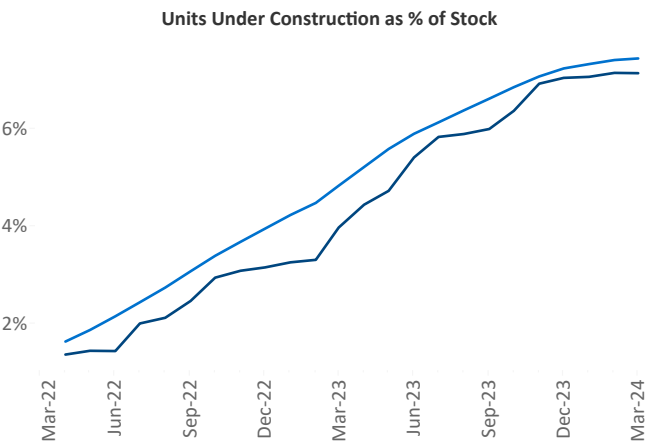
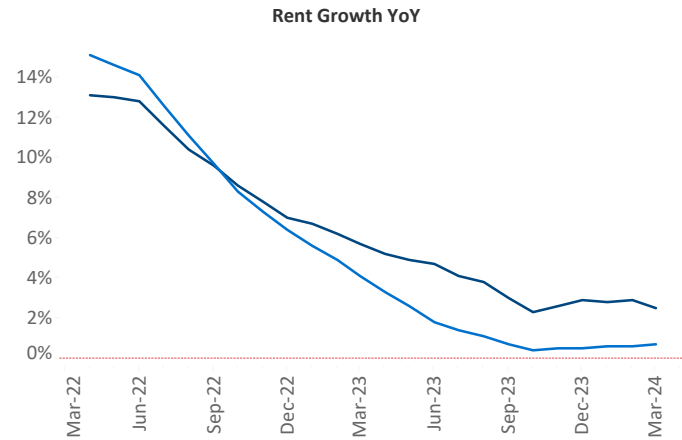
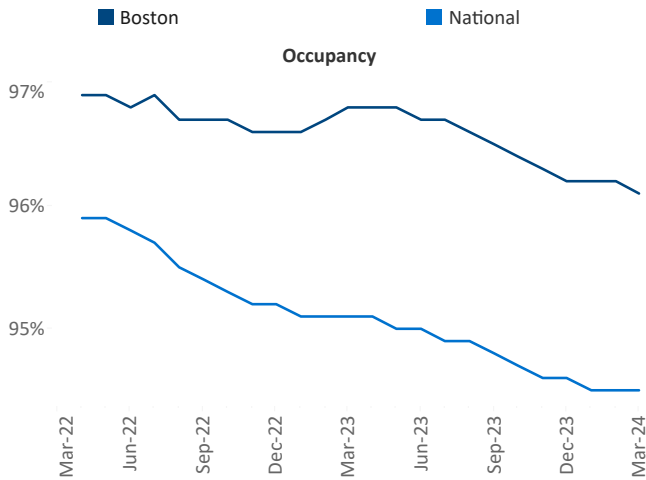


Boston is the **15th** largest multifamily market with **267,338** completed units and **99,019** units in development, **19,097** of which have already broken ground.

New lease asking **rents** are at **\$2,776**, up **2.5%** ▲ from the previous year placing Boston at **48th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **6,256** ▲ net units absorbed over the past twelve months. This is down **-367** ▼ units from the previous year's gain of **6,623** ▲ absorbed units.

Employment in Boston has grown by **0.6%** ▲ over the past 12 months, while hourly wages have fallen by **-0.6%** ▼ YoY to **\$44.78** according to the *Bureau of Labor Statistics*.



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