

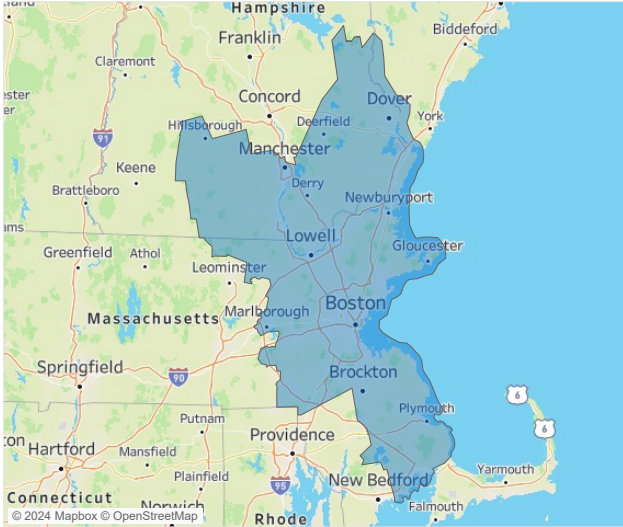


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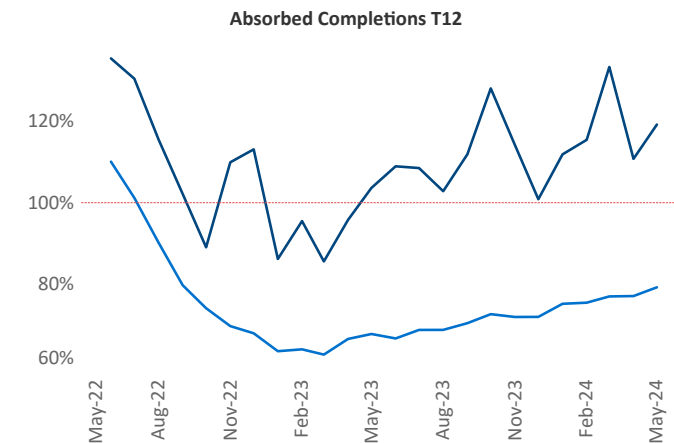
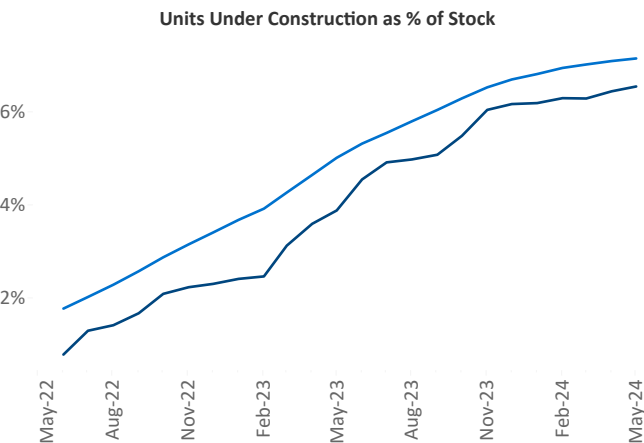
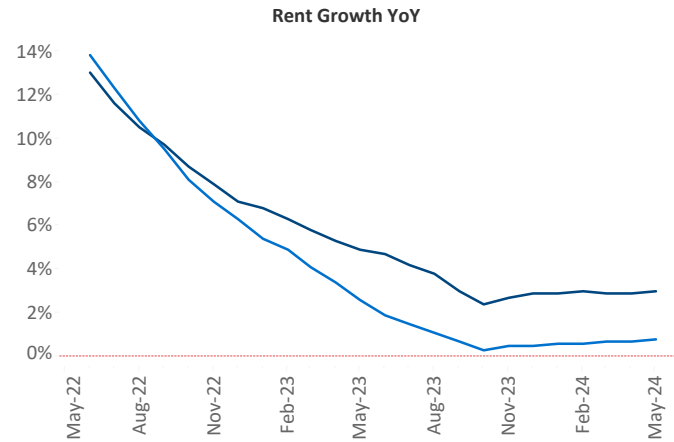
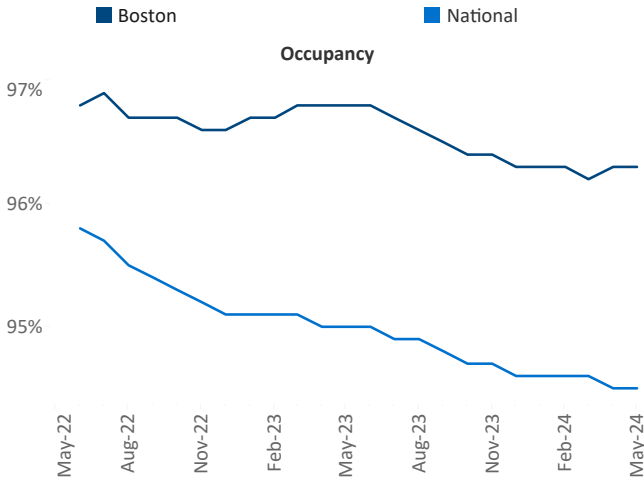


Boston is the **16th** largest multifamily market with **268,462** completed units and **98,448** units in development, **17,607** of which have already broken ground.

Advertised **rents** are at **\$2,841**, up **3.0%** ▲ from the previous year placing Boston at **39th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **6,219** ▲ net units absorbed over the past twelve months. This is down **-1,039** ▼ units from the previous year's gain of **7,258** ▲ absorbed units.

Employment in Boston has grown by **0.5%** ▲ over the past 12 months YoY to **\$44.57** according to the *Bureau of Labor Statistics*.



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