Biddeford



Clar

Brattleboro

Greenfield

5 Springfield

on Hartford

Connecticut

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Athol

Massachusetts

Mansfield

Mc

Leomins

Putnam

Plainfield

Mai

Hampshire

Concord

lanchester

Providence

Rhod

Boston

Brockton

New Bedford

Franklin

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Contacts

Boston

June 2024

Boston is the **16th** largest multifamily market with **270,088** completed units and **98,726** units in development, **18,065** of which have already broken ground.

Advertised **rents** are at **\$2,868**, up **2.8%** ▲ from the previous year placing Boston at **38th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **7,531** ▲ net units absorbed over the past twelve months. This is up **337** ▲ units from the previous year's gain of **7,194** ▲ absorbed units.

Employment in Boston has grown by **0.9%** ▲ over the past 12 months, while hourly wages have risen by **2.0%** ▲ YoY to **\$45.35** according to the *Bureau of Labor Statistics*.





