Biddeford



Brattleboro

Greenfield

5 Springfield

on Hartford

Connecticut

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Athol

Massachusetts

Mansfield

Mc

Leomins

Putnam

Plainfield

Ma

Franklin

Concord

lanchester

Providence

Rhode

Boston

Brockton

New Bedford

Contacts Jeff Adler Vice President Jeff.Adler@yardi.com Razva

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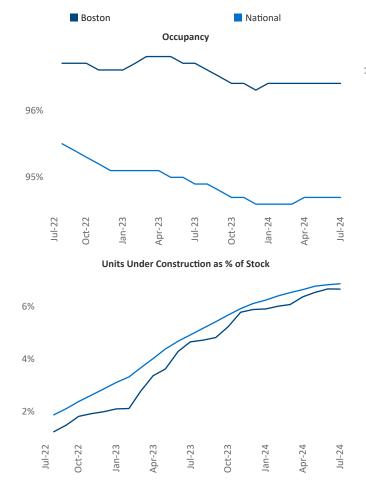
Razvan Cimpean SEO Engineer <u>Razvan-I.Cimpean@yardi.com</u> Boston July 2024

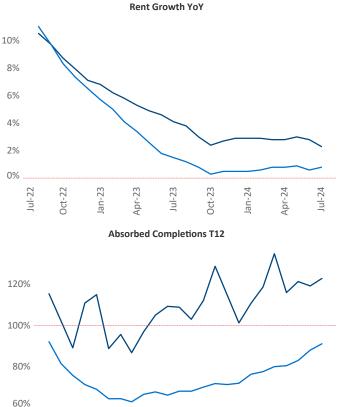
**Boston** is the **16th** largest multifamily market with **270,496** completed units and **98,982** units in development, **18,001** of which have already broken ground.

Advertised **rents** are at **\$2,855**, 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 **7,391**  $\blacktriangle$  net units absorbed over the past twelve months. This is up **116**  $\bigstar$  units from the previous year's gain of **7,275**  $\bigstar$  absorbed units.

**Employment** in Boston has grown by **0.8%** ▲ over the past 12 months, while hourly wages have fallen by **-1.1%** ▼ YoY to **\$44.84** according to the *Bureau of Labor Statistics*.





Oct-22

Jul-22

Jan-23

Apr-23

Jul-23

Oct-23

Jan-24

Jul-24

Apr-24