

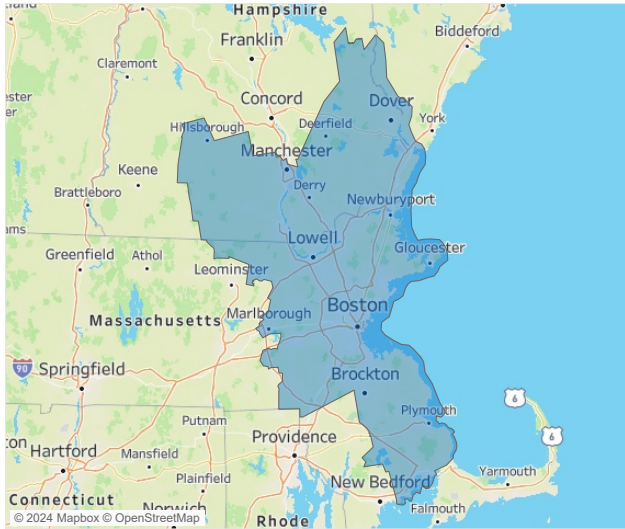


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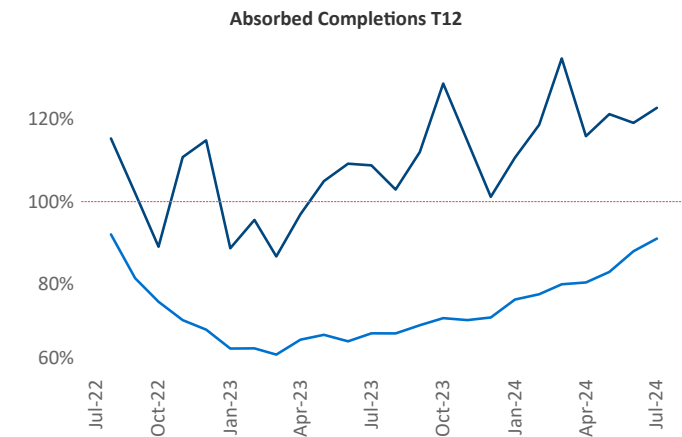
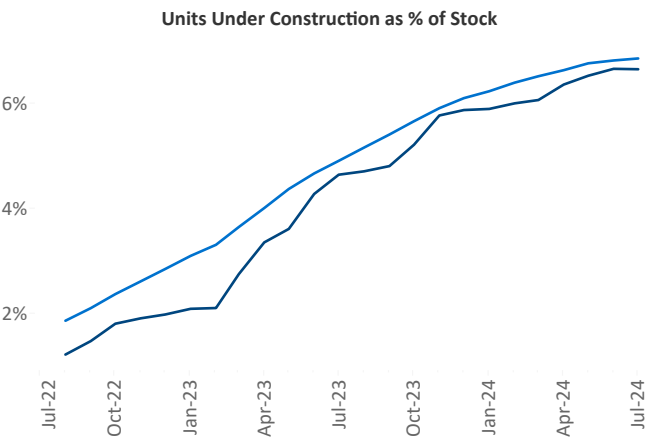
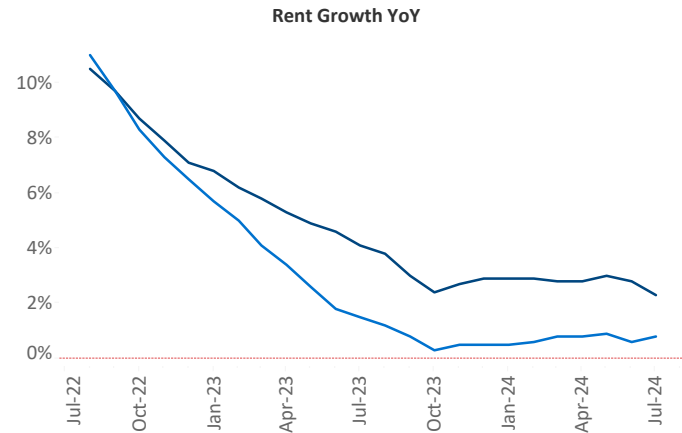
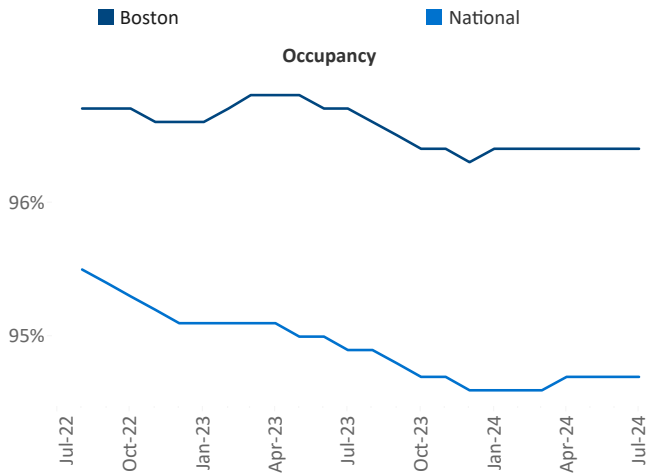


**Boston** is the **16th** largest multifamily market with **270,496** completed units and **98,982** units in development, **18,001** of which have already broken ground.

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** ▲ net units absorbed over the past twelve months. This is up **116** ▲ units from the previous year's gain of **7,275** ▲ 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*.



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