

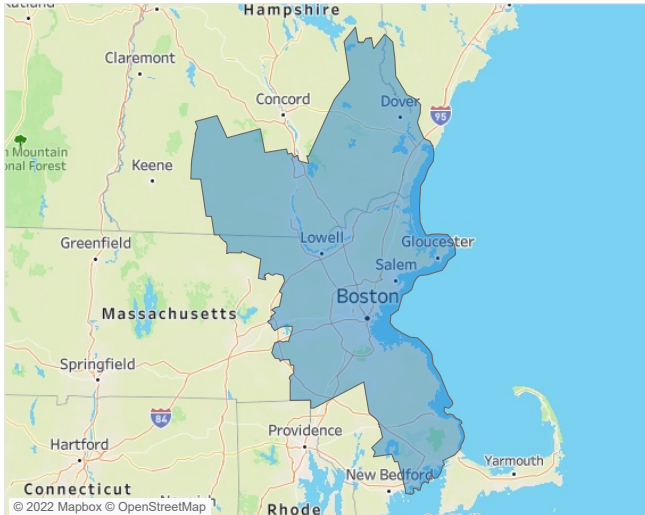


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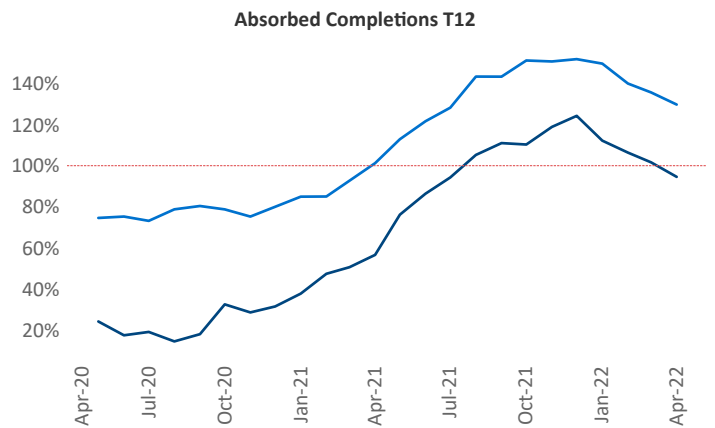
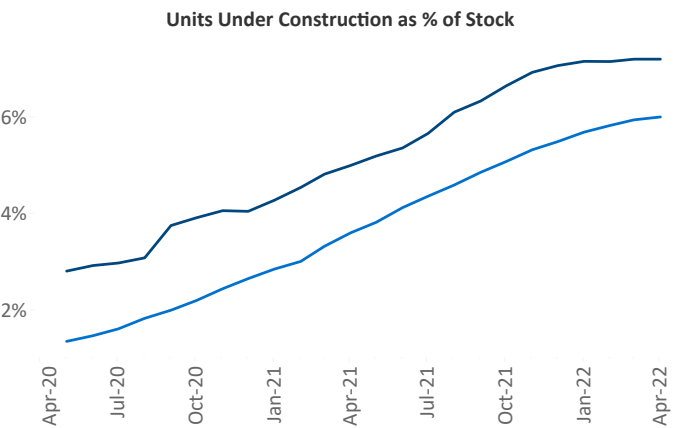
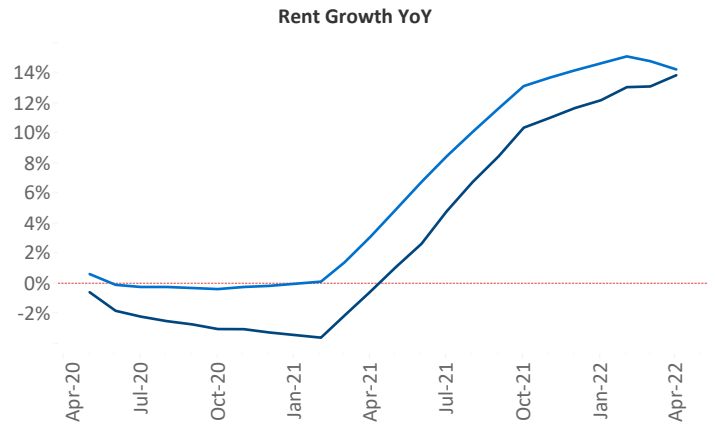
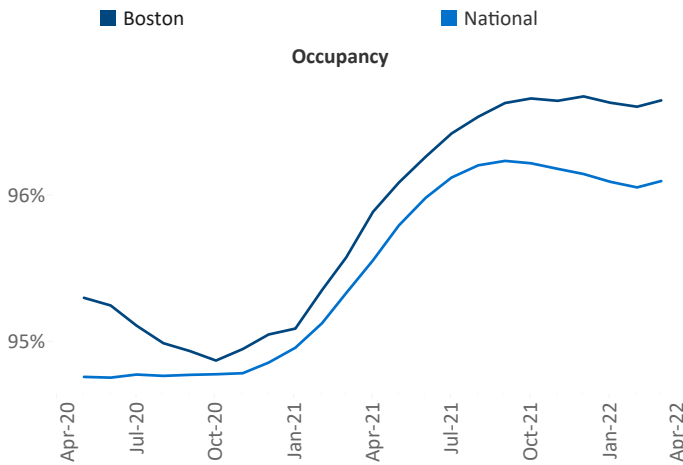


Boston is the **15th** largest multifamily market with **246,951** completed units and **85,422** units in development, **17,820** of which have already broken ground.

New lease asking **rents** are at **\$2,611**, up **13.9%** ▲ from the previous year placing Boston at **45th** overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **11,235** ▲ net units absorbed over the past twelve months. This is up **3,623** ▲ units from the previous year's gain of **7,612** ▲ absorbed units.

Employment in Boston has grown by **6.0%** ▲ over the past 12 months, while hourly wages have risen by **5.3%** ▲ YoY to **\$41.01** according to the *Bureau of Labor Statistics*.



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