

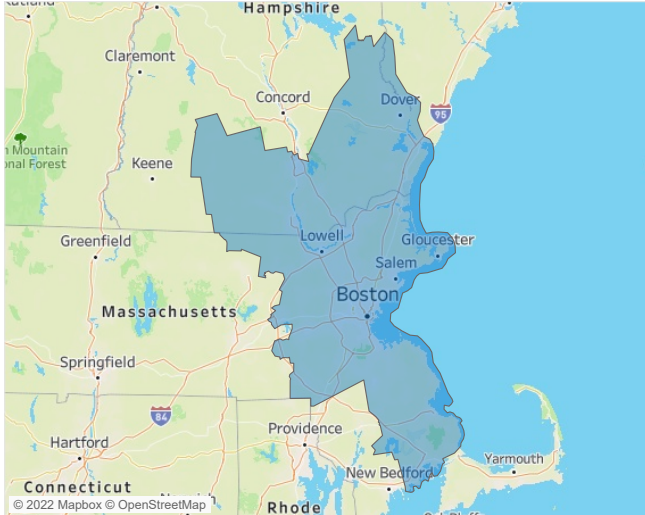


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**Boston**  
**May 2022**



**Boston** is the **15th** largest multifamily market with **247,430** completed units and **86,935** units in development, **17,615** of which have already broken ground.

New lease asking **rents** are at **\$2,623**, up **12.8% ▲** from the previous year placing Boston at **56th** overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **8,831 ▲** net units absorbed over the past twelve months. This is down **-1,573 ▼** units from the previous year's gain of **10,404 ▲** absorbed units.

**Employment** in Boston has grown by **5.7% ▲** over the past 12 months, while hourly wages have risen by **4.0% ▲** YoY to **\$41.21** according to the *Bureau of Labor Statistics*.

