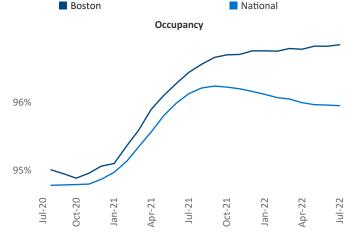


Jeff Adler Vice President Jeff.Adler@yardi.com









Contacts Liliana Malai Senior PPC Specialist <u>Liliana.Malai@yardi.com</u>

Boston July 2022

**Boston** is the **15th** largest multifamily market with **251,822** completed units and **87,260** units in development, **17,075** of which have already broken ground.

New lease asking **rents** are at **\$2,684**, up **11.6%** ▲ from the previous year placing Boston at **60th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **8,191** ▲ net units absorbed over the past twelve months. This is down -2,664 ▼ units from the previous year's gain of **10,855** ▲ absorbed units.

**Employment** in Boston has grown by **5.1%** ▲ over the past 12 months, while hourly wages have risen by **3.6%** ▲ YoY to **\$40.91** according to the *Bureau of Labor Statistics*.

