



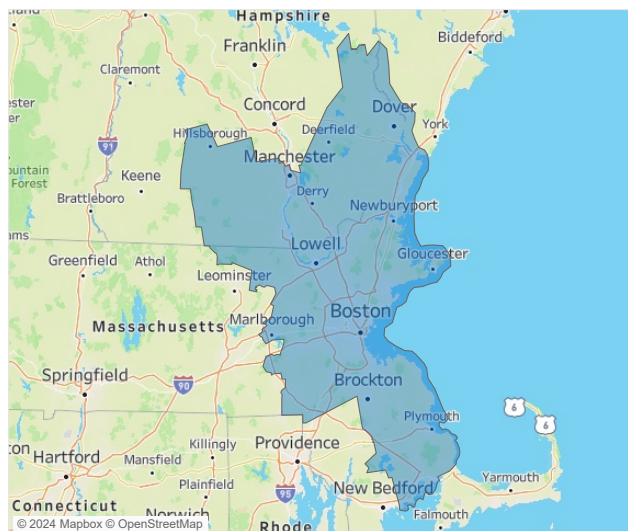
Jeff Adler
Vice President
Jeff.Adler@yardi.com

Contacts

Razvan Cimpean
SEO Engineer
Razvan-I.Cimpean@yardi.com

Boston

February 2024



Boston is the **15th** largest multifamily market with **266,473** completed units and **99,095** units in development, **19,817** of which have already broken ground.

New lease asking **rents** are at **\$2,758**, up **2.9%** ▲ from the previous year placing Boston at **41st** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **6,565** ▲ net units absorbed over the past twelve months. This is down **-334** ▼ units from the previous year's gain of **6,899** ▲ absorbed units.

Employment in Boston has grown by **0.7%** ▲ over the past 12 months, while hourly wages have fallen by **0.0%** ▼ YoY to **\$45.47** according to the *Bureau of Labor Statistics*.

