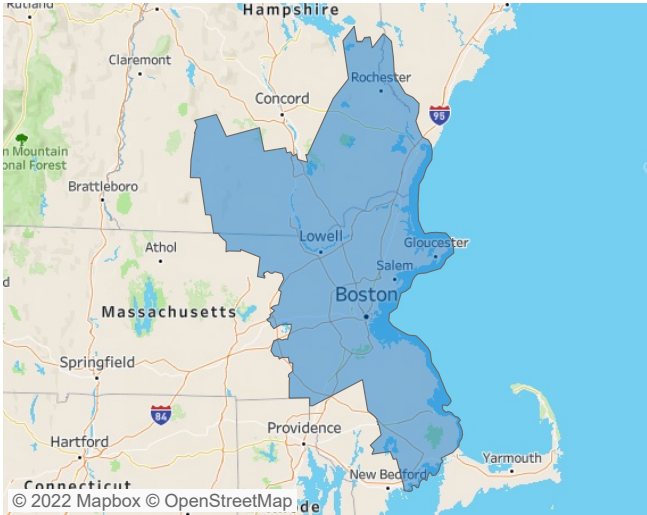




## Boston December 2021

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**Boston is the 15th largest multifamily market with 243,383 completed units and 87,464 units in development, 17,911 of which have already broken ground.**

New lease asking rents are at **\$2,514**, up **11.9% ▲** from the previous year placing Boston at **54th** overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **12,972 ▲** net units absorbed over the past 12 months. This is up **9,354 ▲** units from the previous year's gain of **3,618 ▲** absorbed units.

**Employment** in Boston has grown by **6.8% ▲** over the past 12 months, while hourly wages have risen by **3.5% ▲** YoY to **\$39.28** according to the *Bureau of Labor Statistics*.

