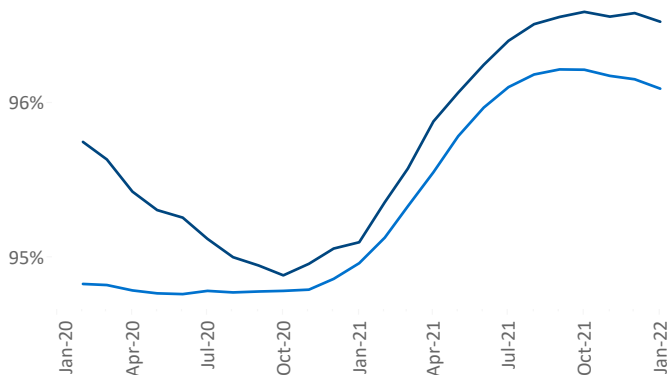


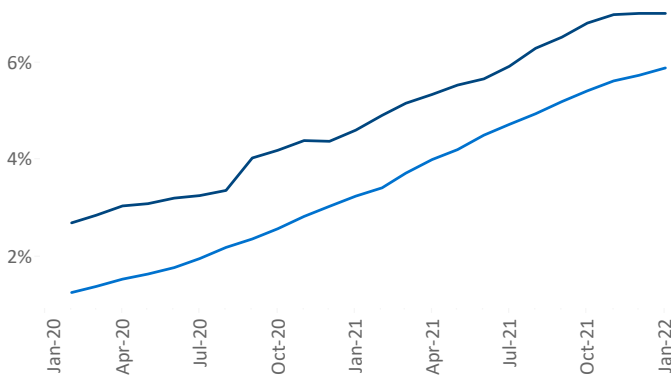
■ Boston

■ National

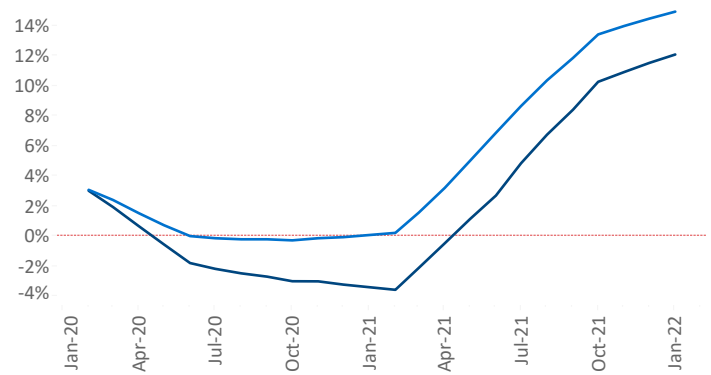
Occupancy



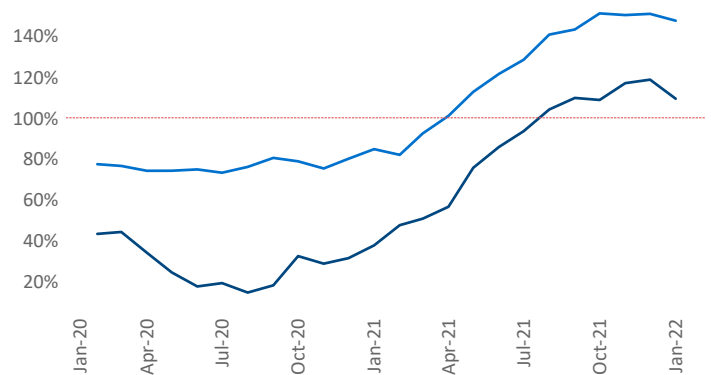
Units Under Construction as % of Stock



Rent Growth YoY



Absorbed Completions T12



Contacts

Boston

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Boston is the **15th** largest multifamily market with **245,797** completed units and **86,423** units in development, **17,251** of which have already broken ground.

New lease asking **rents** are at **\$2,517**, up **12.1% ▲** from the previous year placing Boston at **67th** overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **13,861 ▲** net units absorbed over the past 12 months. This is up **9,677 ▲** units from the previous year's gain of **4,184 ▲** absorbed units.

Employment in Boston has grown by **5.1% ▲** over the past 12 months, while hourly wages have risen by **6.1% ▲** YoY to **\$40.72** according to the *Bureau of Labor Statistics*.