

## Boston

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Jeff Adler  
Vice President  
[Jeff.Adler@yardi.com](mailto:Jeff.Adler@yardi.com)

## Contacts

Liliana Malai  
Senior PPC Specialist  
[Liliana.Malai@yardi.com](mailto:Liliana.Malai@yardi.com)

**Boston** is the **15th** largest multifamily market with **245,797** completed units and **86,684** units in development, **17,251** of which have already broken ground.

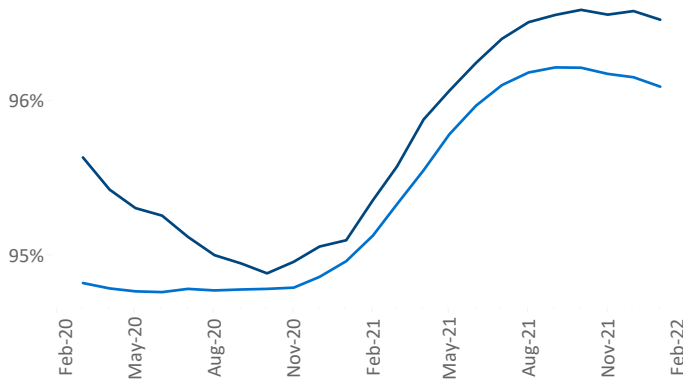
New lease asking **rents** are at **\$2,531**, up **12.9%** ▲ from the previous year placing Boston at **58th** overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **12,786** ▲ net units absorbed over the past 12 months. This is up **7,714** ▲ units from the previous year's gain of **5,072** ▲ absorbed units.

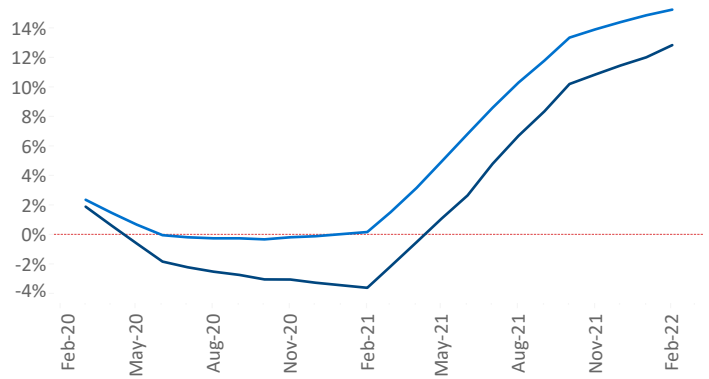
**Employment** in Boston has grown by **5.4%** ▲ over the past 12 months, while hourly wages have risen by **5.7%** ▲ YoY to **\$40.17** according to the *Bureau of Labor Statistics*.

■ Boston      ■ National

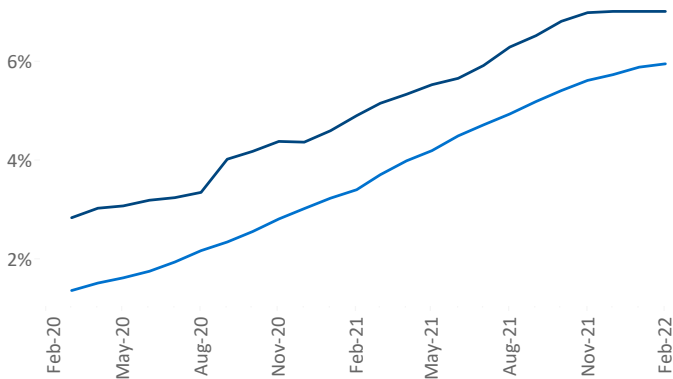
**Occupancy**



**Rent Growth YoY**



**Units Under Construction as % of Stock**



**Absorbed Completions T12**

