



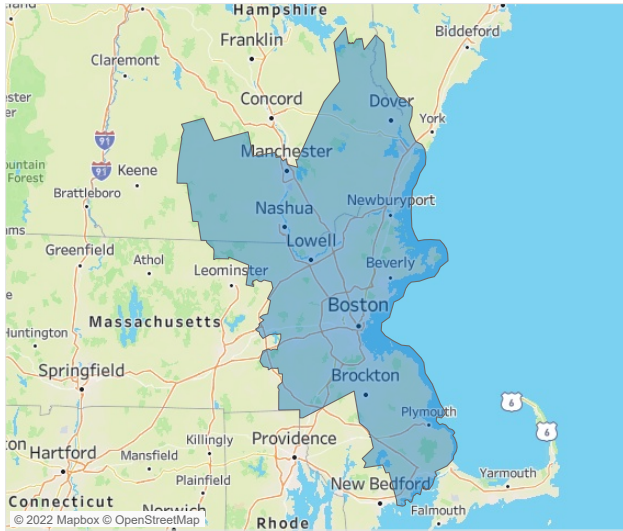
Jeff Adler  
Vice President  
[Jeff.Adler@yardi.com](mailto:Jeff.Adler@yardi.com)

#### Contacts

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

#### Boston

November 2022



■ Boston

■ National

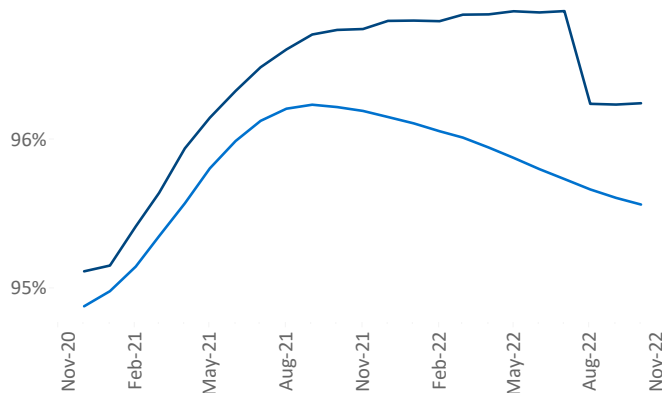
**Boston** is the **15th** largest multifamily market with **255,988** completed units and **92,581** units in development, **16,522** of which have already broken ground.

New lease asking **rents** are at **\$2,682**, up **7.2% ▲** from the previous year placing Boston at **67th** overall in year-over-year rent growth.

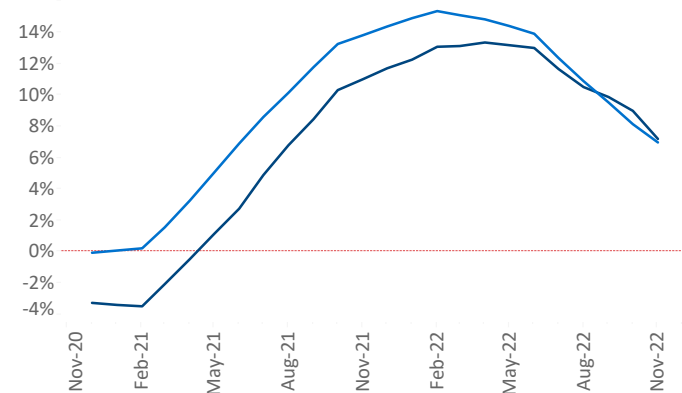
Multifamily housing **demand** has been positive with **6,782 ▲** net units absorbed over the past twelve months. This is down **-6,911 ▼** units from the previous year's gain of **13,693 ▲** absorbed units.

**Employment** in Boston has grown by **5.2% ▲** over the past 12 months, while hourly wages have risen by **2.8% ▲** YoY to **\$40.99** according to the *Bureau of Labor Statistics*.

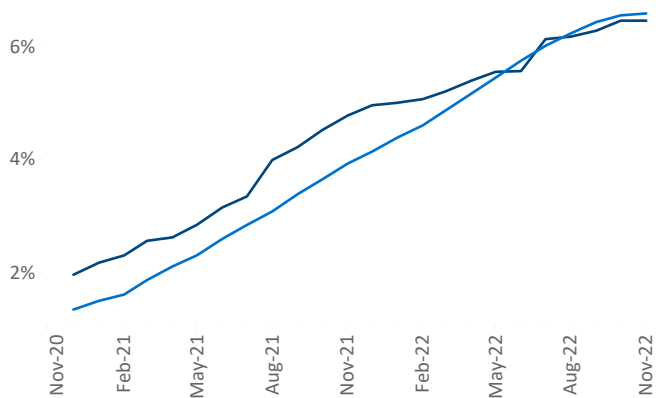
Occupancy



Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12

