



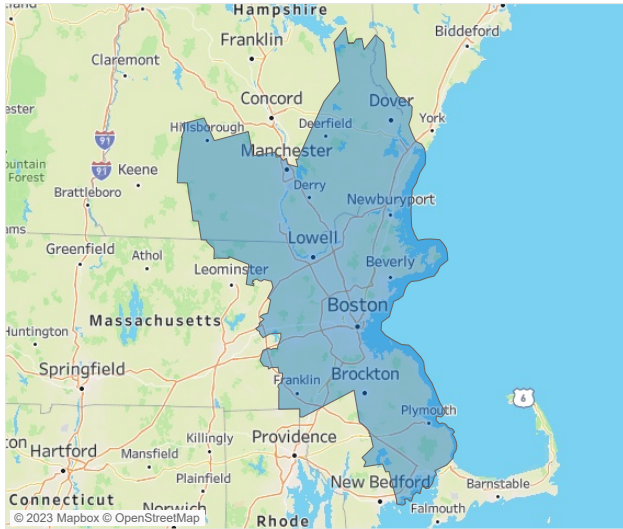
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#### Boston

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**Boston** is the **15th** largest multifamily market with **262,154** completed units and **100,636** units in development, **16,011** of which have already broken ground.

New lease asking **rents** are at **\$2,802**, up **4.6% ▲** from the previous year placing Boston at **28th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **7,405 ▲** net units absorbed over the past twelve months. This is up **387 ▲** units from the previous year's gain of **7,018 ▲** absorbed units.

**Employment** in Boston has grown by **2.9% ▲** over the past 12 months, while hourly wages have fallen by **-3.0% ▼** YoY to **\$44.57** according to the *Bureau of Labor Statistics*.

