



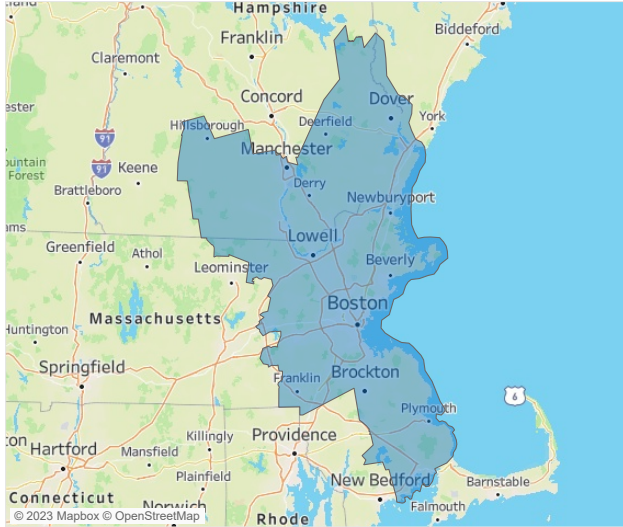
Jeff Adler  
Vice President  
[Jeff.Adler@yardi.com](mailto:Jeff.Adler@yardi.com)

#### Contacts

Razvan Cimpean  
SEO Engineer  
[Razvan-I.Cimpean@yardi.com](mailto:Razvan-I.Cimpean@yardi.com)

#### Boston

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**Boston** is the **15th** largest multifamily market with **262,650** completed units and **101,477** units in development, **17,280** of which have already broken ground.

New lease asking **rents** are at **\$2,774**, up **3.1% ▲** from the previous year placing Boston at **37th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **6,979 ▲** net units absorbed over the past twelve months. This is up **1,107 ▲** units from the previous year's gain of **5,872 ▲** absorbed units.

**Employment** in Boston has grown by **3.1% ▲** over the past 12 months, while hourly wages have fallen by **-2.3% ▼** YoY to **\$45.17** according to the *Bureau of Labor Statistics*.

