

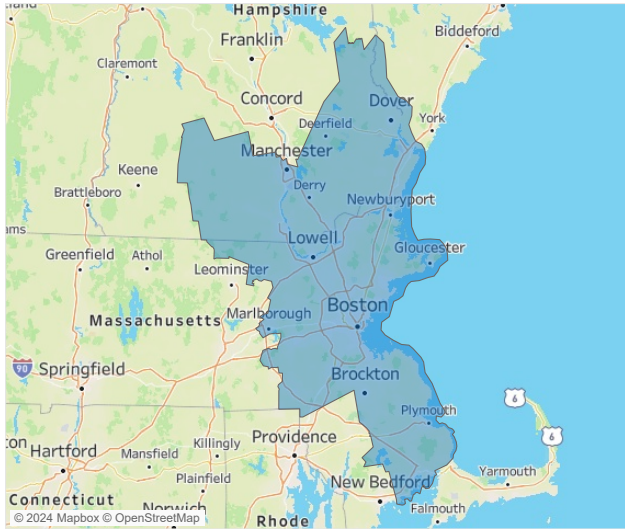


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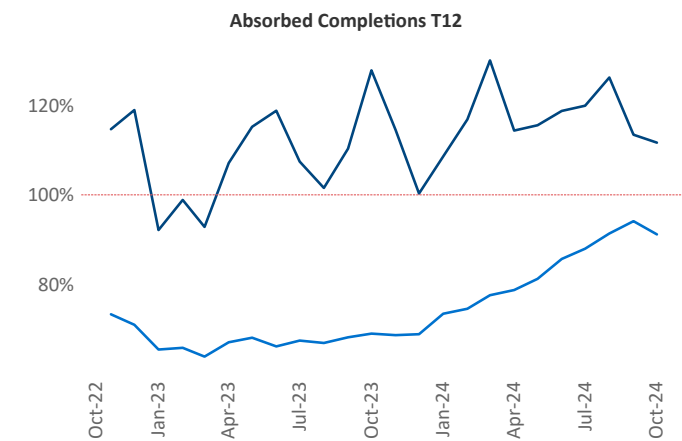
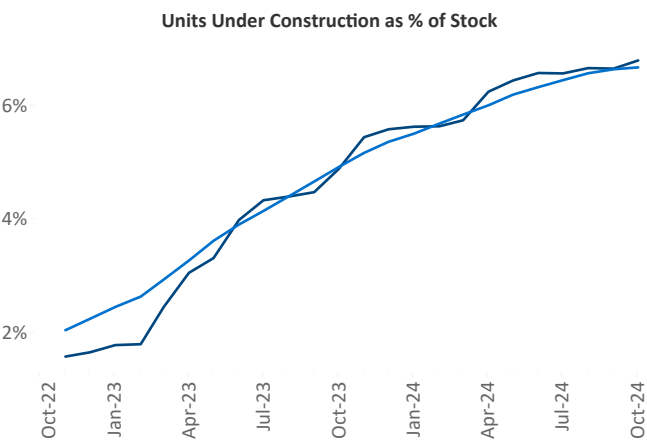
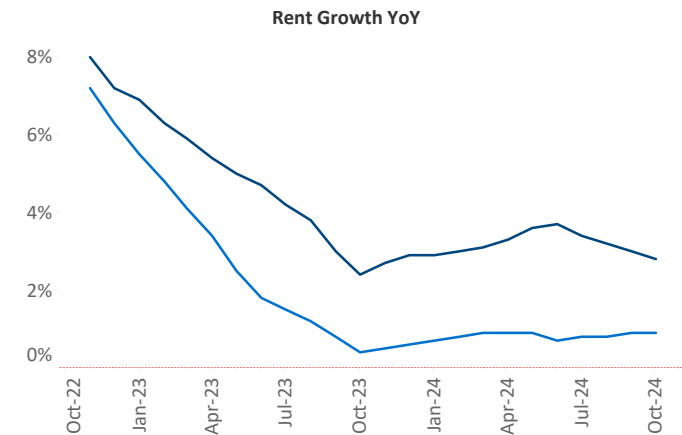
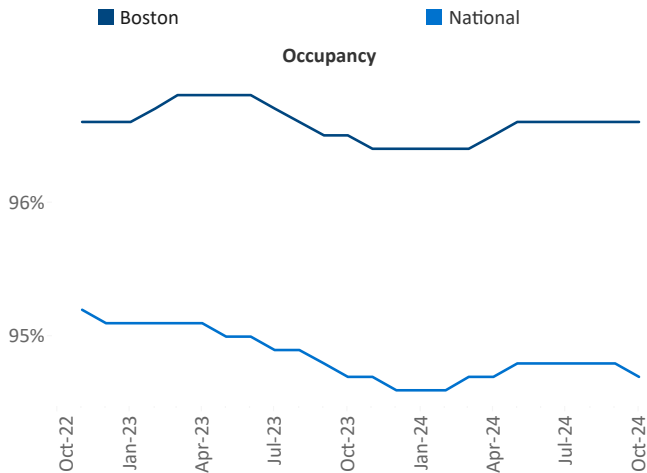


Boston is the **16th** largest multifamily market with **271,747** completed units and **102,760** units in development, **18,442** of which have already broken ground.

Advertised **rents** are at **\$2,885**, up **2.8% ▲** from the previous year placing Boston at **46th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **7,810 ▲** units absorbed over the past twelve months. Absorption decreased by **-85 ▼** units from the previous year's absorption gain of **7,895 ▲** units.

Employment in Boston has grown by **0.6% ▲** over the past 12 months, while hourly wages have risen by **1.0% ▲** YoY to **\$46.27** according to the *Bureau of Labor Statistics*.



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