

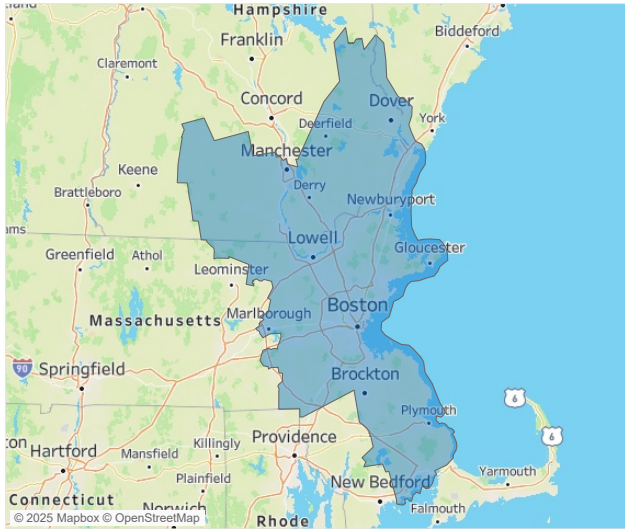


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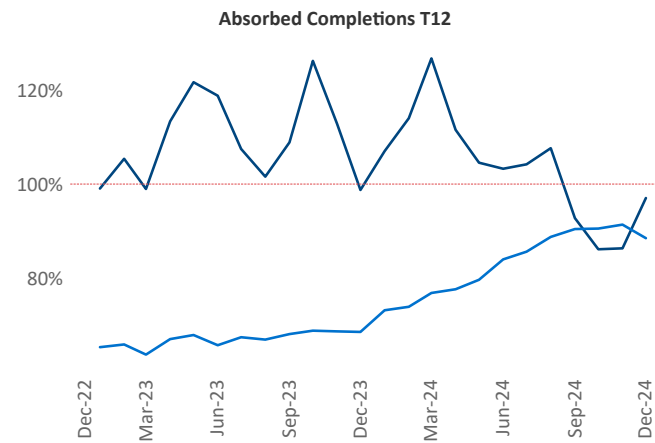
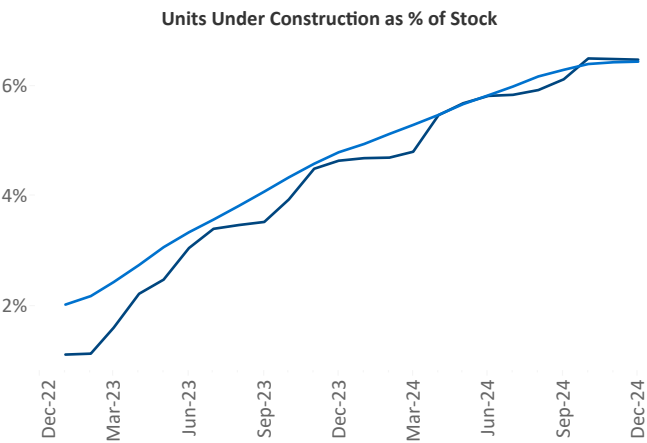
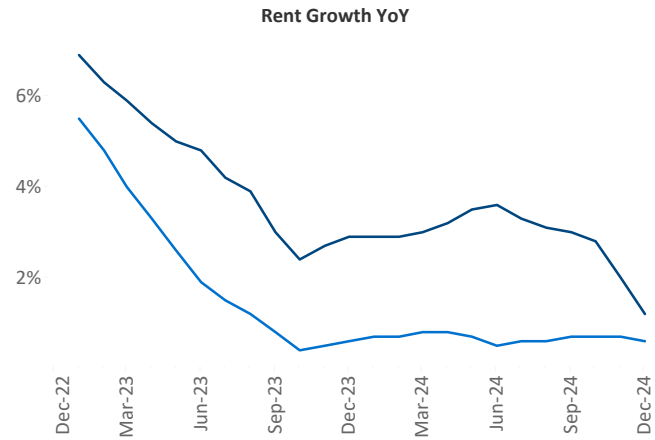
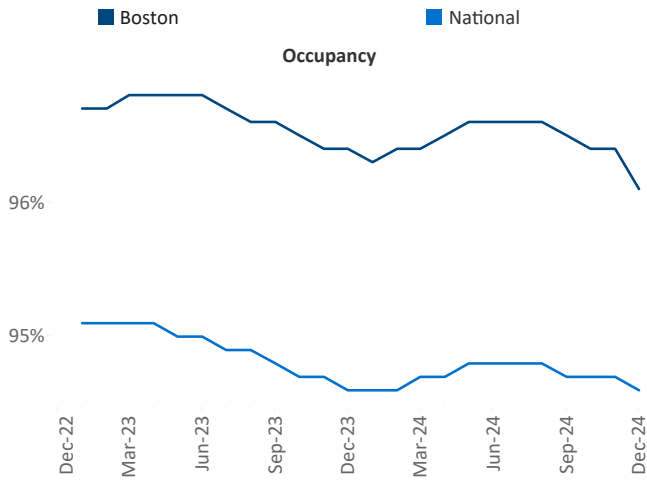


Boston is the **16th** largest multifamily market with **274,369** completed units and **103,710** units in development, **17,752** of which have already broken ground.

Advertised **rents** are at **\$2,836**, up **1.3%** ▲ from the previous year placing Boston at **73rd** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **6,126** ▲ units absorbed over the past twelve months. Absorption decreased by **-650** ▼ units from the previous year's absorption gain of **6,776** ▲ units.

Employment in Boston has grown by **0.8%** ▲ over the past 12 months, while hourly wages have risen by **5.9%** ▲ YoY to **\$47.97** according to the *Bureau of Labor Statistics*.



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