

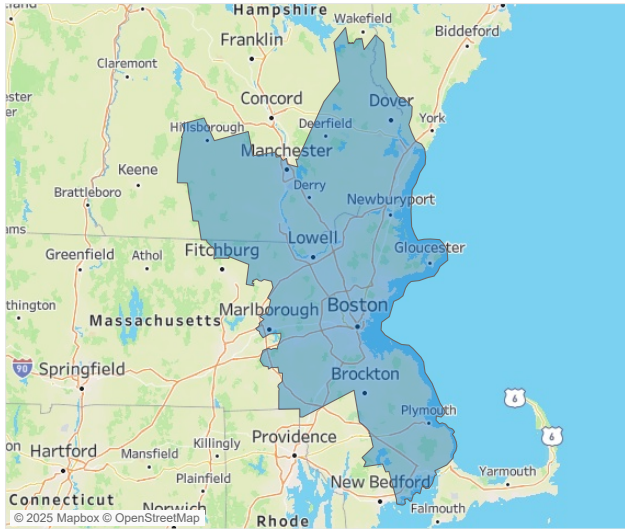


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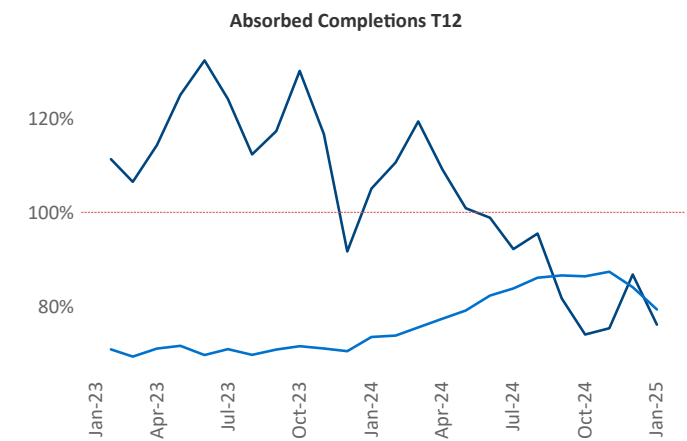
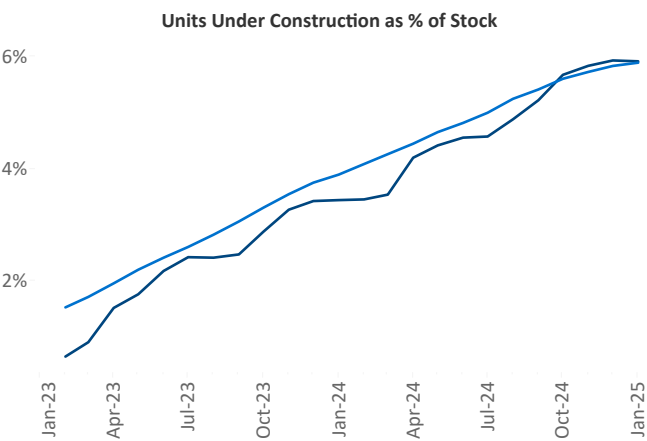
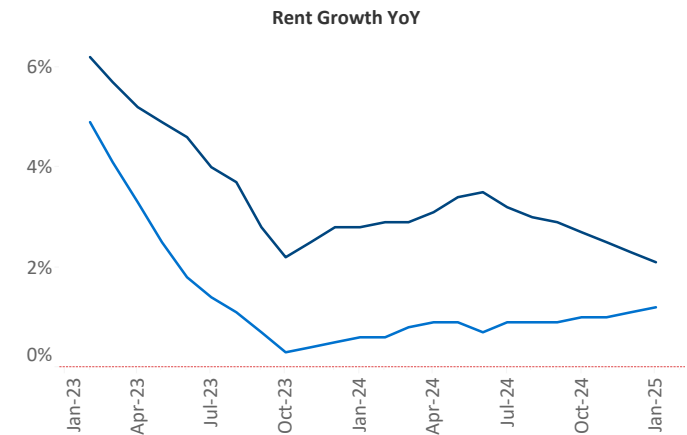
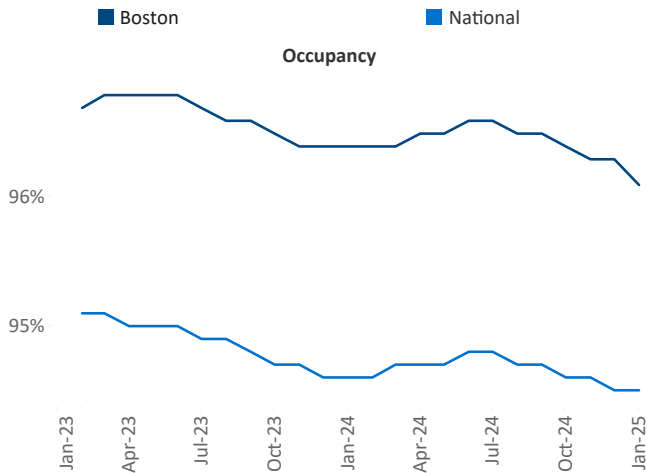


Boston is the **16th** largest multifamily market with **276,759** completed units and **102,781** units in development, **16,382** of which have already broken ground.

Advertised rents are at **\$2,870**, up **2.1%** ▲ from the previous year placing Boston at **63rd** overall in year-over-year rent growth.

Multifamily housing demand has been positive with **6,200** ▲ units absorbed over the past twelve months. Absorption decreased by **-1,388** ▼ units from the previous year's absorption gain of **7,588** ▲ units.

Employment in Boston has grown by **0.0%** ▲ over the past 12 months, while hourly wages have risen by **2.1%** ▲ YoY to **\$43.89** according to the *Bureau of Labor Statistics*.



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