

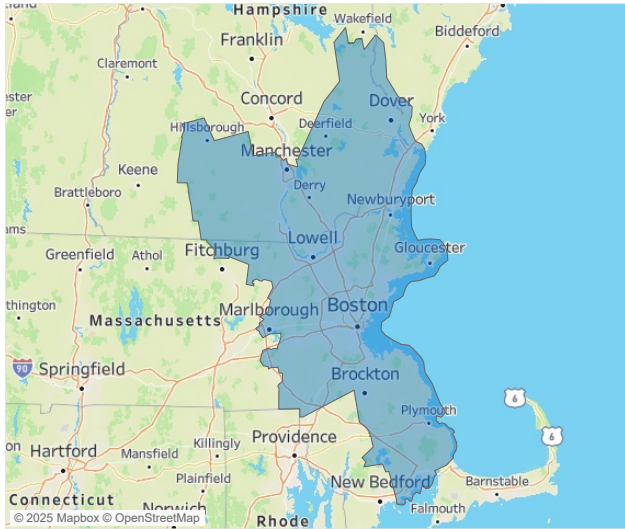


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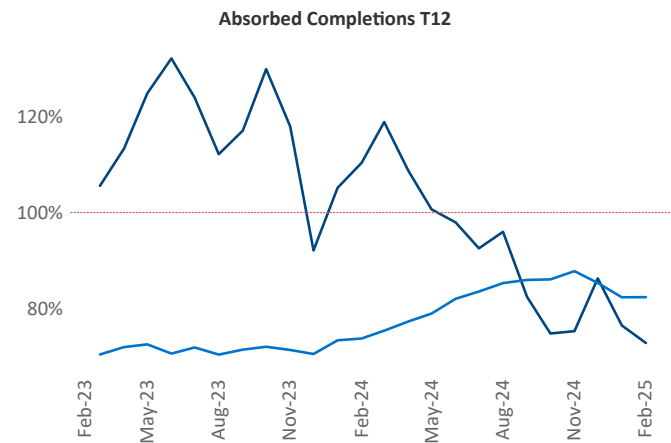
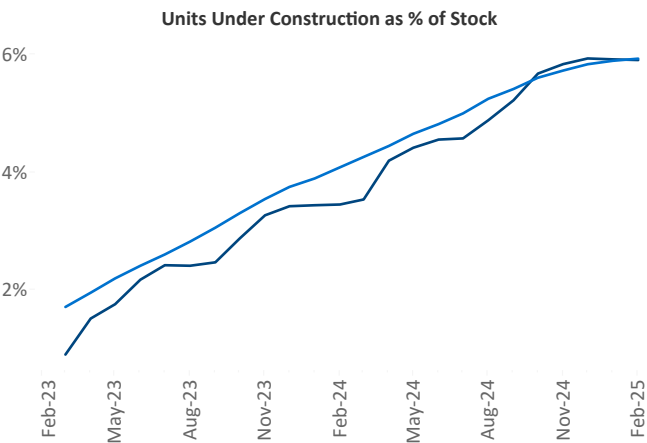
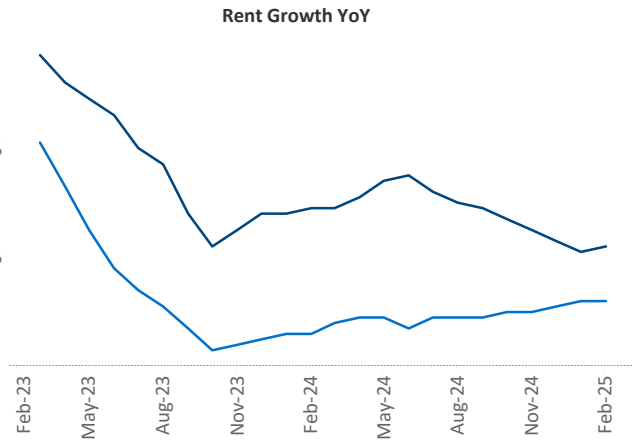
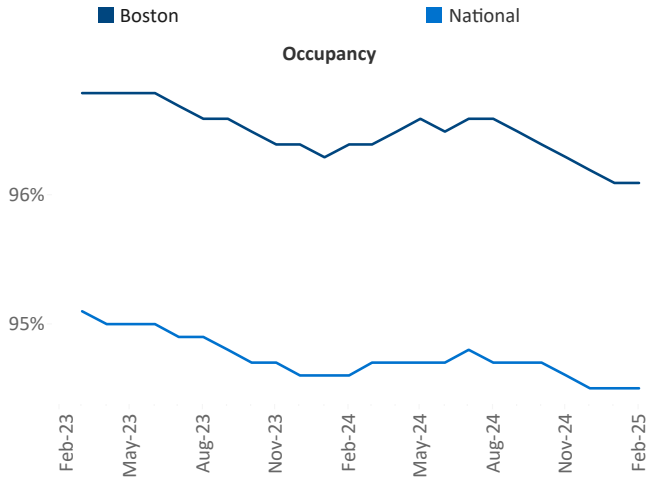


Boston is the **16th** largest multifamily market with **277,290** completed units and **103,683** units in development, **16,382** of which have already broken ground.

Advertised **rents** are at **\$2,872**, up **2.2%** ▲ from the previous year placing Boston at **62nd** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **6,411** ▲ units absorbed over the past twelve months. Absorption decreased by **-1,725** ▼ units from the previous year's absorption gain of **8,136** ▲ units.

Employment in Boston has shrunk by **-0.2%** ▼ over the past 12 months, while hourly wages have risen by **2.8%** ▲ YoY to **\$44.30** according to the *Bureau of Labor Statistics*.



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