

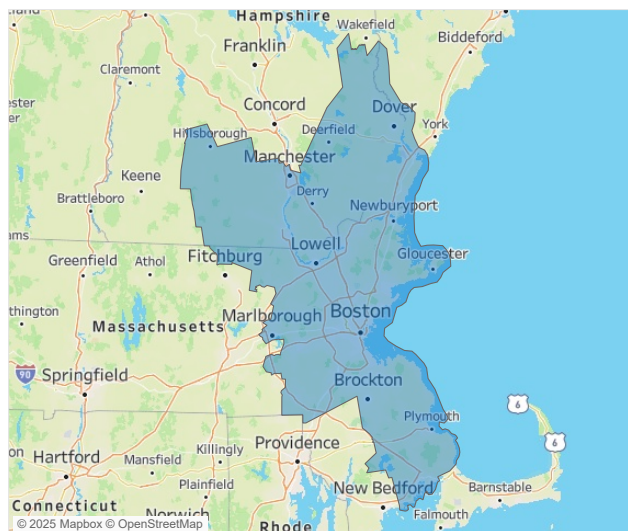


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Boston is the **17th** largest multifamily market with **278,002** completed units and **103,413** units in development, **15,920** of which have already broken ground.

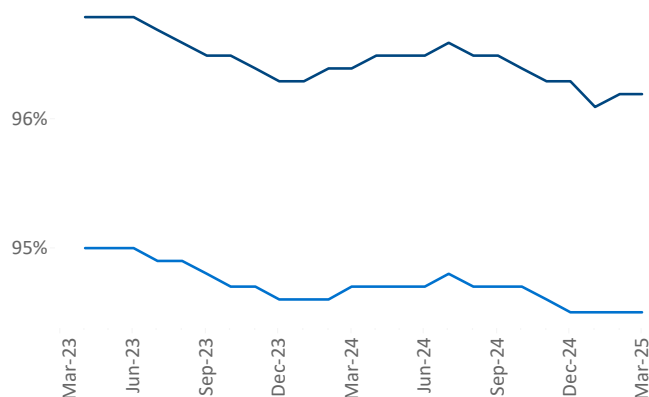
Advertised **rents** are at **\$2,902**, up **2.2% ▲** from the previous year placing Boston at **55th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **6,972 ▲** units absorbed over the past twelve months. Absorption decreased by **-921 ▼** units from the previous year's absorption gain of **7,893 ▲** units.

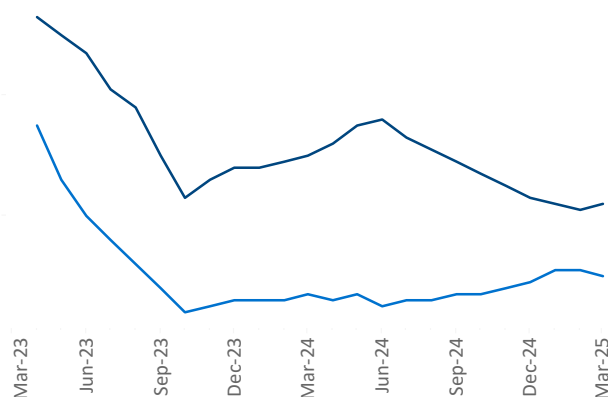
Employment in Boston has shrunk by **-0.3% ▼** over the past 12 months, while hourly wages have risen by **2.8% ▲** YoY to **\$44.25** according to the *Bureau of Labor Statistics*.

■ Boston ■ National

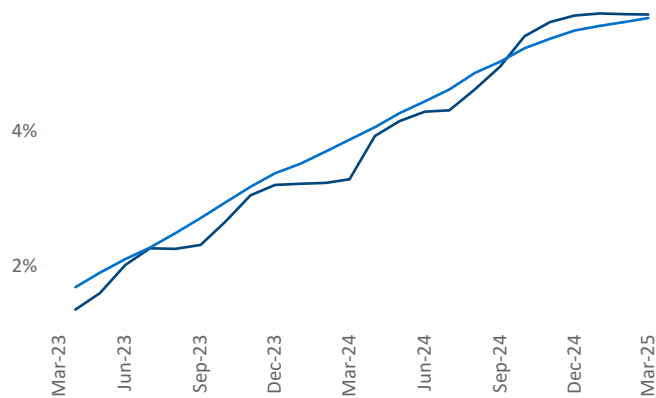
Occupancy



Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12

