

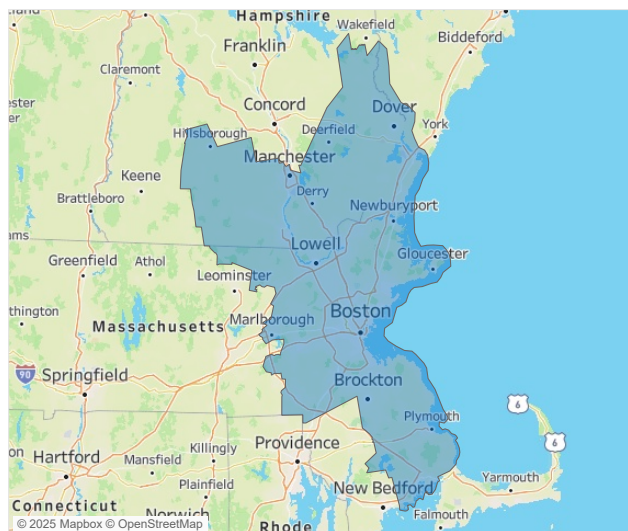


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Boston
May 2025



Boston is the **17th** largest multifamily market with **278,761** completed units and **105,488** units in development, **15,698** of which have already broken ground.

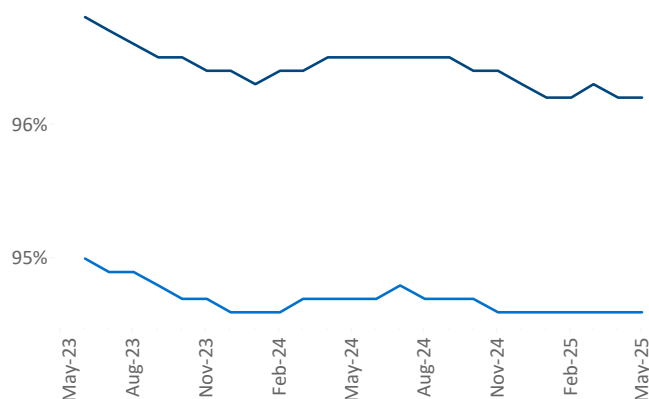
Advertised **rents** are at **\$2,937**, up **1.1%** ▲ from the previous year placing Boston at **72nd** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **6,819** ▲ units absorbed over the past twelve months. Absorption decreased by **-1,684** ▼ units from the previous year's absorption gain of **8,503** ▲ units.

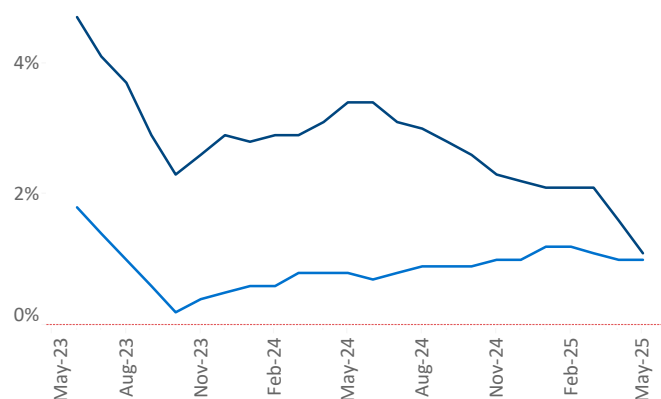
Employment in Boston has grown by **0.2%** ▲ over the past 12 months, while hourly wages have risen by **2.1%** ▲ YoY to **\$43.84** according to the *Bureau of Labor Statistics*.

■ Boston ■ National

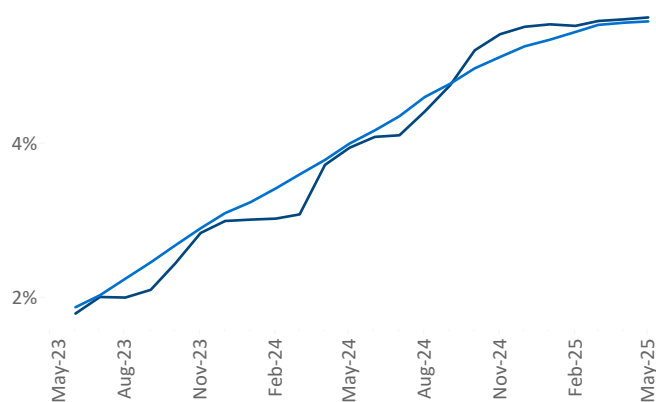
Occupancy



Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12

