

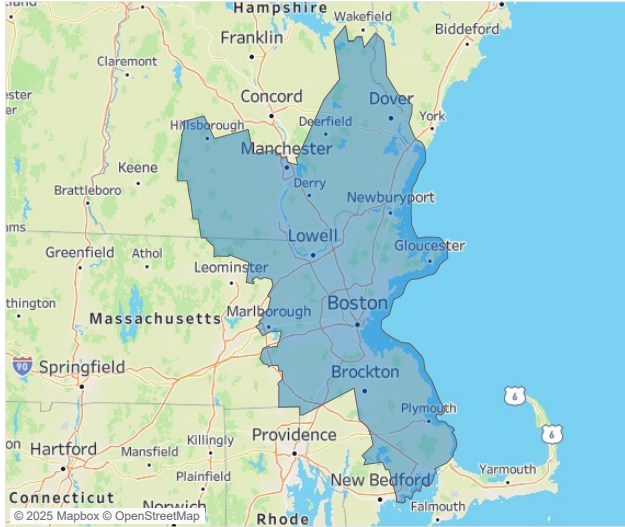


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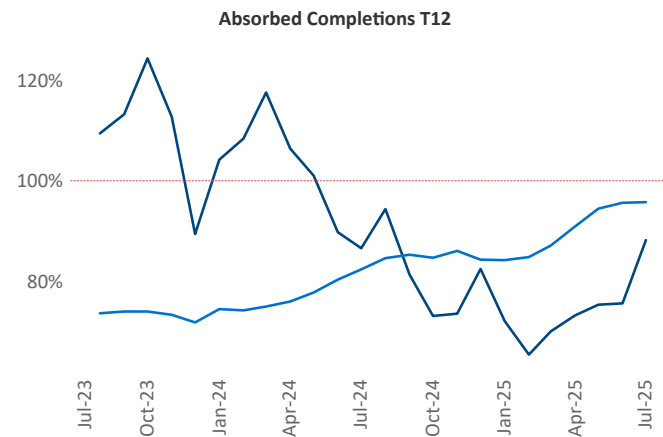
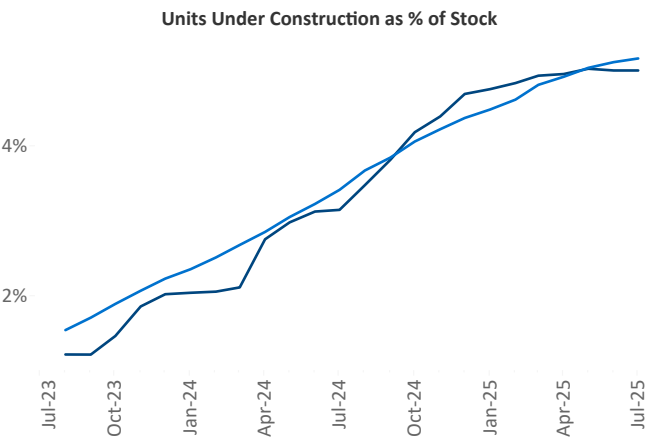
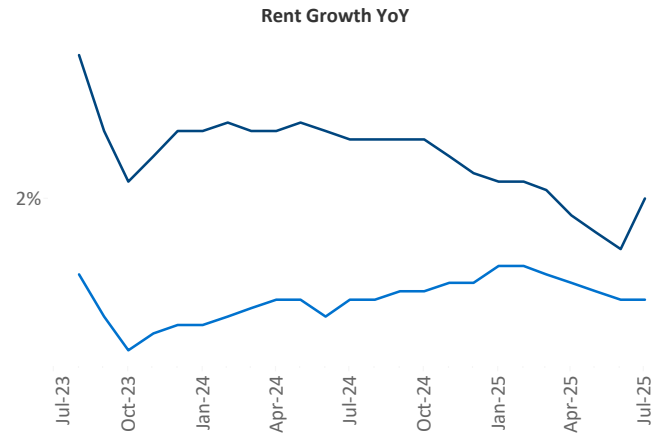
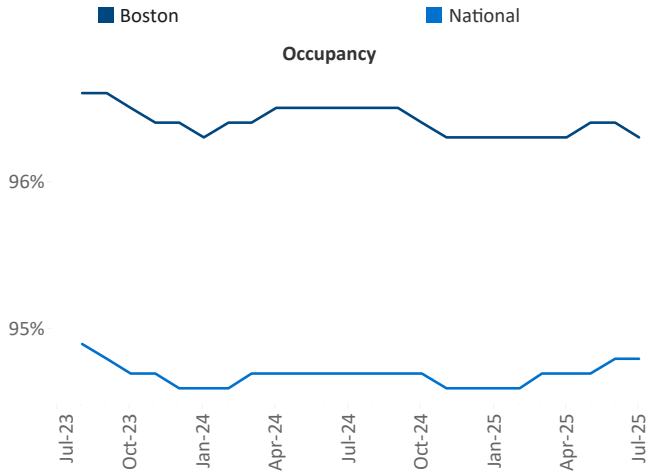


Boston is the **16th** largest multifamily market with **282,455** completed units and **108,052** units in development, **14,153** of which have already broken ground.

Advertised **rents** are at **\$2,963**, up **2.0%** ▲ from the previous year placing Boston at **54th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **7,580** ▲ units absorbed over the past twelve months. Absorption increased by **112** ▲ units from the previous year's absorption gain of **7,468** ▲ units.

Employment in Boston has grown by **0.4%** ▲ over the past 12 months, while hourly wages have risen by **1.2%** ▲ YoY to **\$43.65** according to the *Bureau of Labor Statistics*.



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