

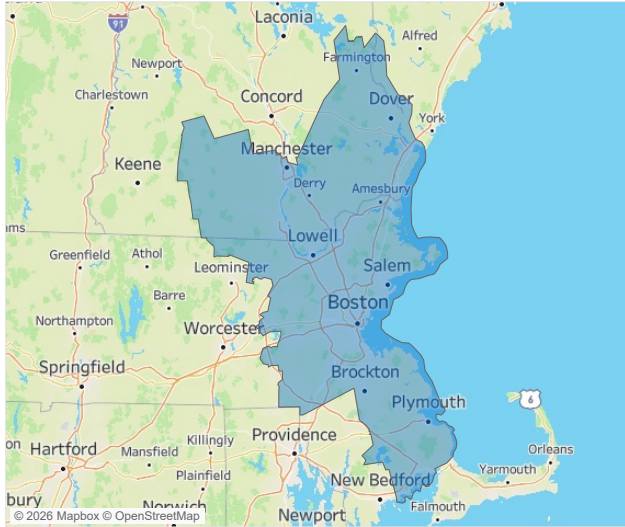


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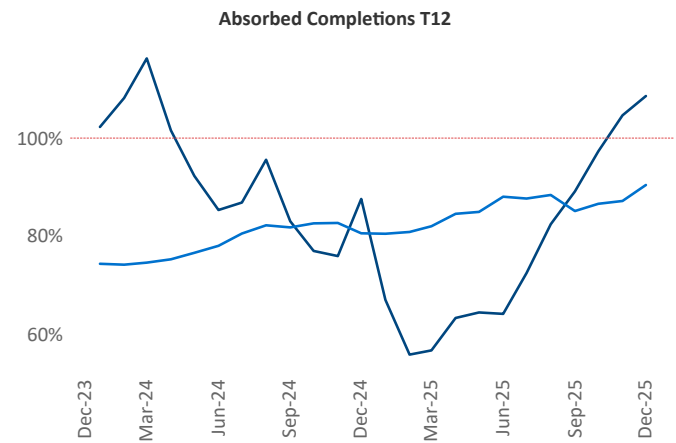
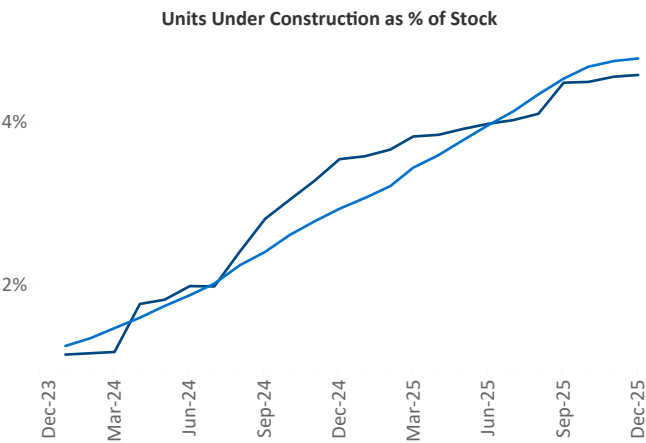
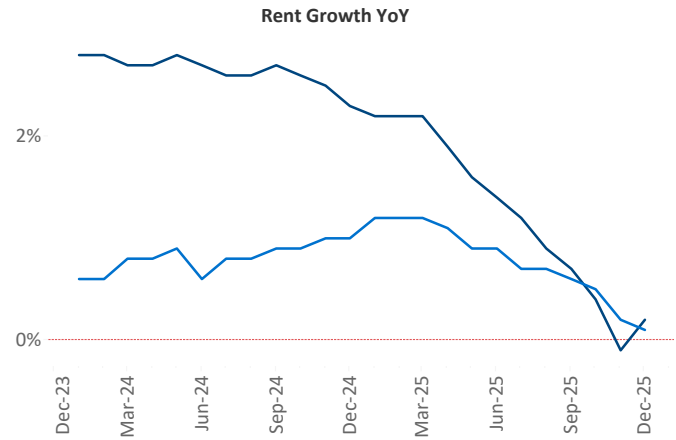
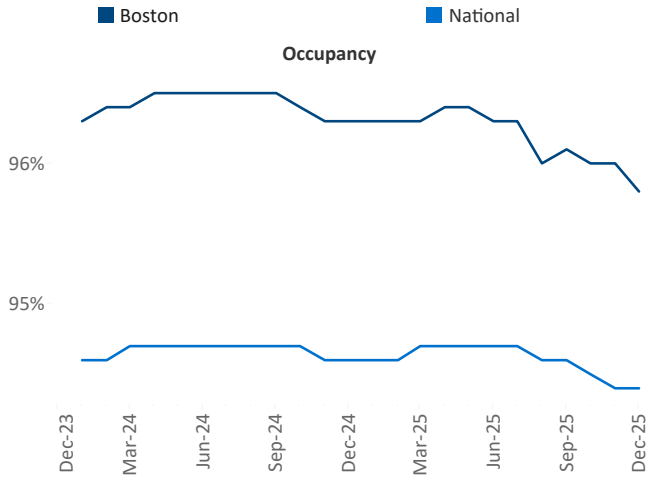


**Boston** is the **16th** largest multifamily market with **293,137** completed units and **119,001** units in development, **13,450** of which have already broken ground.

Advertised **rents** are at **\$2,861**, up **0.2%** ▲ from the previous year placing Boston at **78th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **8,436** ▲ units absorbed over the past twelve months. Absorption increased by **430** ▲ units from the previous year's absorption gain of **8,006** ▲ units.

**Employment** in Boston has shrunk by **-0.2%** ▼ over the past 12 months, while hourly wages have risen by **1.2%** ▲ YoY to **\$44.41** according to the *Bureau of Labor Statistics*.



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