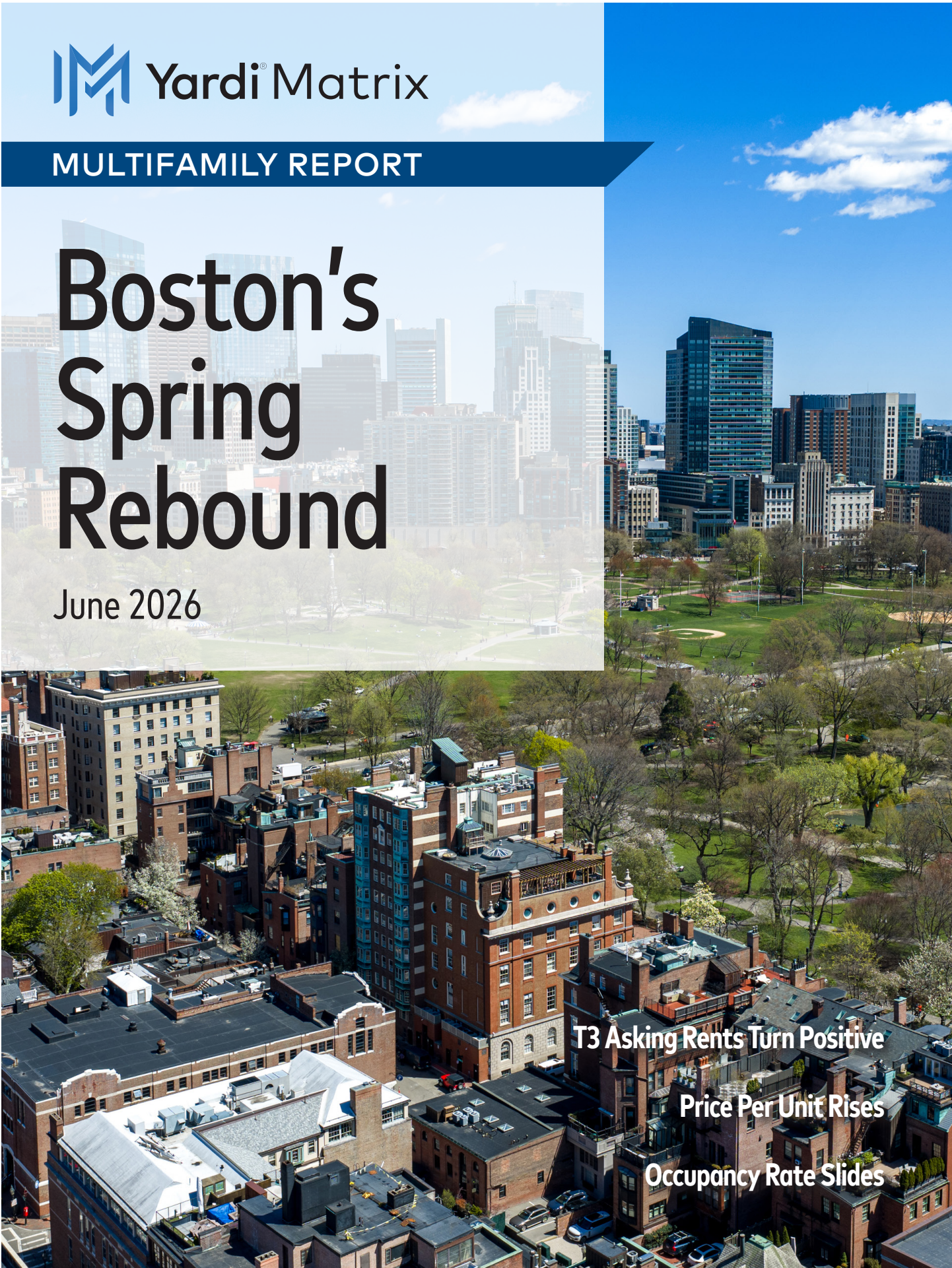




MULTIFAMILY REPORT

# Boston's Spring Rebound

June 2026



**T3 Asking Rents Turn Positive**

**Price Per Unit Rises**

**Occupancy Rate Slides**

# BOSTON MULTIFAMILY



## Asking Rents Improve, Occupancy Slips

Boston advertised asking rents rose 0.2%, on a trailing three-month basis through April, to \$2,876. The rate matched the U.S. pace, with national rents improving to an average of \$1,758. This was the metro's first T3 rate uptick since August 2025. The increase followed a softer stretch, with rents still down 0.6% year-over-year, and below the -0.2% U.S. evolution. Meanwhile, occupancy in stabilized assets fell 80 basis points year-over-year, to 95.6% in March.

Boston employment inched up 0.1% through December 2025, trailing the 0.6% U.S. rate. Area unemployment stood at 4.1% as of March, below both Massachusetts (4.7%) and the U.S. (4.3%). The metro lost 4,200 net jobs over 12 months, with gains in financial activities, government and manufacturing outweighed by larger losses in leisure and hospitality and trade, transportation and utilities. Recent corporate and life science commitments in the area, including Hasbro's Seaport relocation and TransMedics' 498,000-square-foot Somerville lease, show that expansion activity remained selective.

Developers completed just 499 units in 2026 through April, a modest early-year volume, while the 13,400 units underway pointed to an eventual deceleration. Investment activity cooled to \$586 million through April, down 26% year-over-year. Yet, pricing held firm, with the average price per unit rising 14% to \$441,514, more than double the \$193,181 U.S. figure.

## Market Analysis | June 2026

### Contacts

#### Jeff Adler

Vice President & General Manager of Yardi Matrix  
[Jeff.Adler@Yardi.com](mailto:Jeff.Adler@Yardi.com)  
(303) 615-3676

#### Ron Brock, Jr.

Industry Principal, Matrix  
[JR.Brock@Yardi.com](mailto:JR.Brock@Yardi.com)  
(480) 663-1149 x14006

#### Doug Ressler

Media Contact  
[Doug.Ressler@Yardi.com](mailto:Doug.Ressler@Yardi.com)  
(480) 695-3365

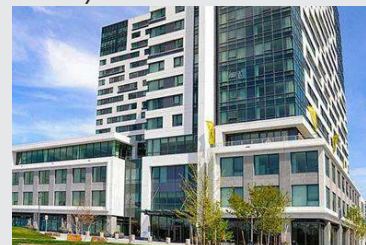
#### Author

#### Anca Gagiuc

Senior Associate Editor

### Recent Boston Transactions

#### Twenty20



City: Cambridge, Mass.  
Buyer: Mesirow Financial  
Purchase Price: \$218 MM  
Price per Unit: \$614,085

#### Siena Tuscan Village



City: Salem, Mass.  
Buyer: TA Realty  
Purchase Price: \$137 MM  
Price per Unit: \$487,544

#### The Point at Woburn



City: Woburn, Mass.  
Buyer: Pantzer Properties  
Purchase Price: \$131 MM  
Price per Unit: \$452,166

#### Longley Place I and II



City: Milford, Mass.  
Buyer: Brady Sullivan Properties  
Purchase Price: \$28 MM  
Price per Unit: \$265,566