

BERKADIA[®]

BOSTON

MULTIFAMILY MARKET REPORT | Q1 2025



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Inventory

433,067 | UP 1.5% YOY

6,761 UNITS

During the trailing four quarters



Net Absorption

8,311 | UNITS

During the trailing four quarters



Effective Rent

\$3,002 | UP 2.0% YOY

\$58 YOY



Occupancy

95.7% | UP 50 BPS YOY



Employment

2,876,000 | UP 0.7% YOY

20,700 JOBS

During the trailing 12 months



Households

1,948,700 | UP 0.9% YOY

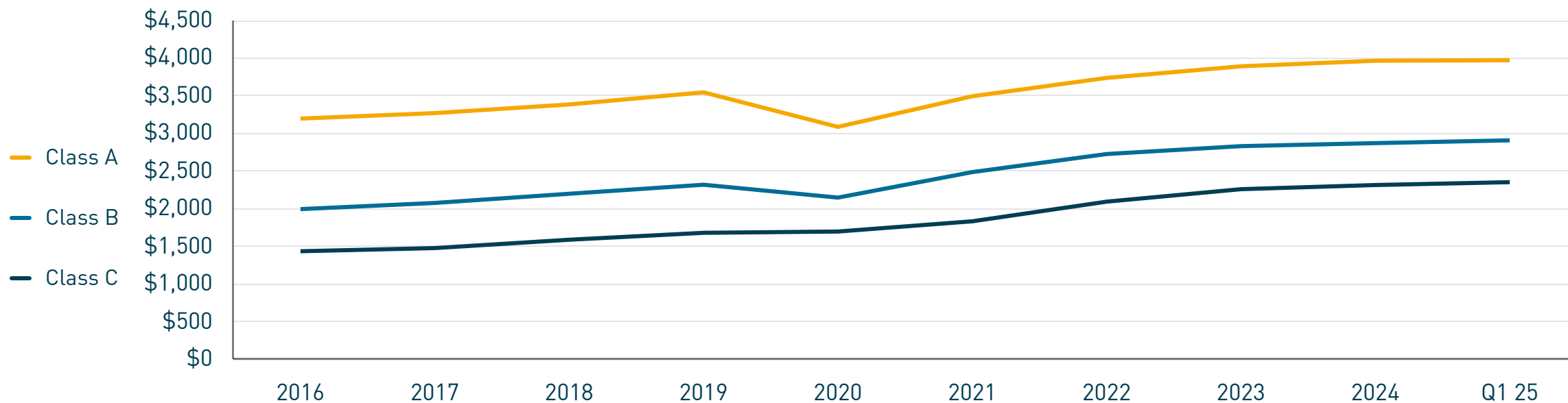
17,600 UNITS

During the trailing 12 months

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Effective Rent by Class



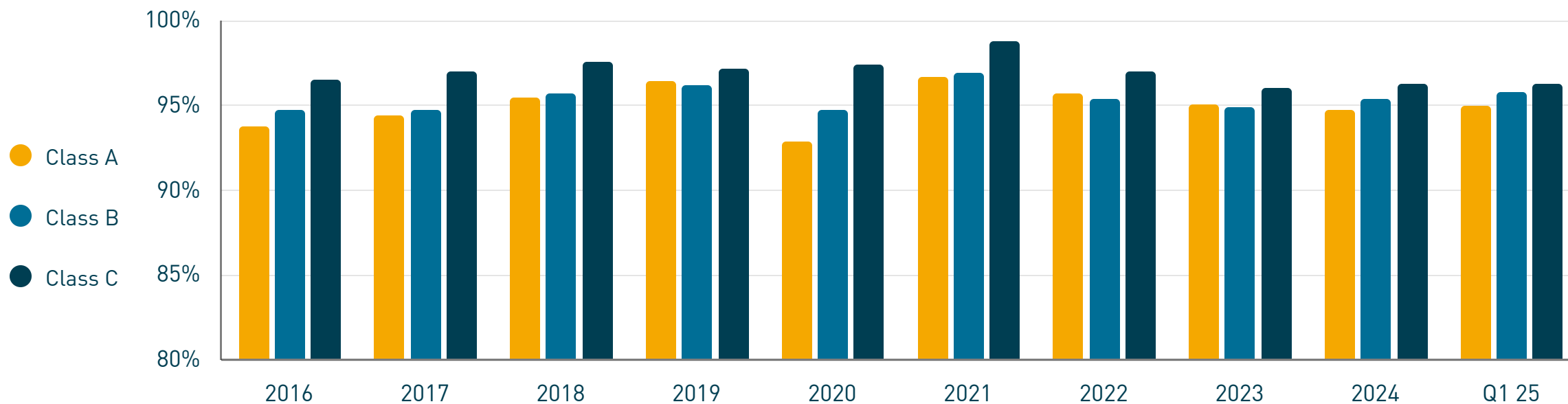
Source: RealPage

Note: Effective rent and occupancy reflect stabilized properties and does not include preleased units or properties in lease-up. A newly constructed property is considered stabilized once it becomes 85% occupied.

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Occupancy By Class



Source: RealPage

Note: Effective rent and occupancy reflect stabilized properties and does not include preleased units or properties in lease-up. A newly constructed property is considered stabilized once it becomes 85% occupied.



Sources: Berkadia; RealPage; Moody's Analytics

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