



THE PUNCH LIST

Boston Multifamily

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Recap of the NMHC's Annual Apartment Strategies Conference

The National Multifamily Housing Council recently held its annual Apartment Strategies Conference at the Aria Hotel & Resort in Las Vegas, attracting over 8,000 attendees. Here are the key takeaways relevant to multifamily investors in the Boston Metro area:

Capital Migration Trends

- **Shift from Sun Belt to Legacy Markets:** Investors are moving capital away from the Sun Belt due to rising insurance costs driven by climate change, increased expenses, and a dramatic rise in supply leading to negative rent growth.
- **Focus on Boston and NYC:** There is significant capital movement towards legacy markets like New York City, Boston, and Washington DC, as well as the Midwest. with Boston and NYC seeing notable rent growth due to limited supply.

Technological Advancements

- **AI and Prop Tech:** The conference highlighted the growing importance of artificial intelligence and property technology in the multifamily sector.

Capital Availability

- **Ready Capital for Deals:** There is a substantial amount of capital available, with non-traditional lenders stepping in as banks focus on balance sheets and liquidity ratios. This has led to cap rate compression.
- **Development Deals:** Development deals are becoming viable again, albeit with higher equity requirements.

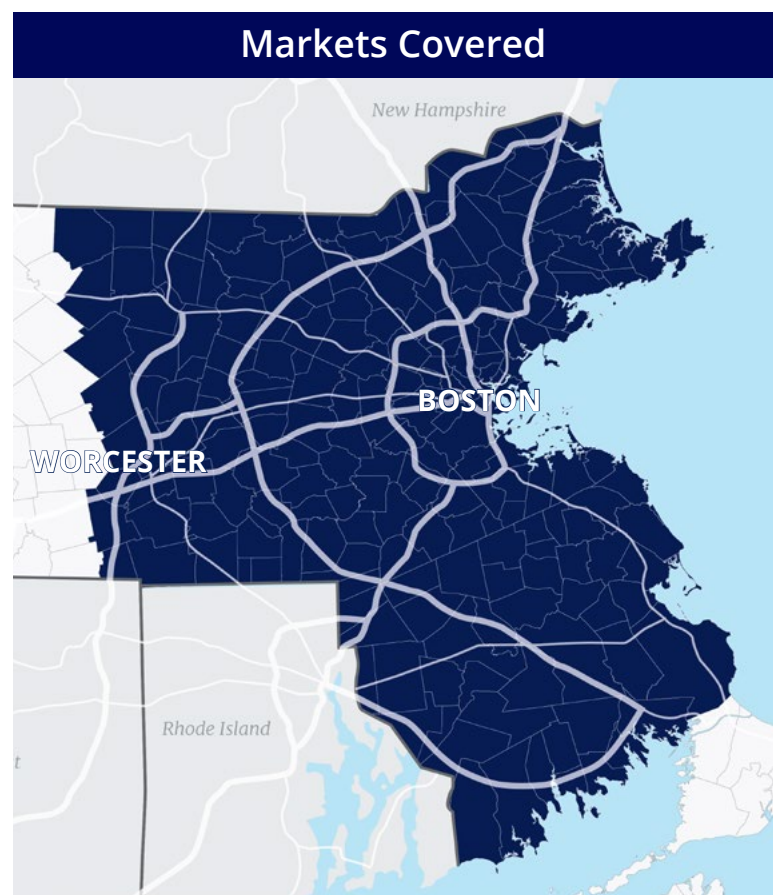
Market Dynamics

- **Renting vs. Owning:** Renting remains more affordable than owning, driving absorption in the Sun Belt despite the challenges.

The Trump Administration

- **The Good:** 2017 Tax Cuts & Jobs Act is expected to be extended. (1031 Exchange Preserved, Corporate Tax Rate lowered, and Opportunity Zones, etc)
- **The Bad:** Potential mass deportations might reduce rental demand, leading to higher vacancies and downward pressure on rents. Additionally, many of Trump's trade policies, especially with Mexico, China, and Canada, are inflationary and could drive down the prospect of multifamily development.

These insights underscore the shifting dynamics in the multifamily housing market and highlight opportunities for investors in the Boston Metro area.



State of the Market

Source: CoStar

3
January 2025
Transactions

↑ \$2,862
Market
Rent

↑ 5.90%
Vacancy

↑ \$366,000
Average
\$/Unit

3
January 2024
Transactions

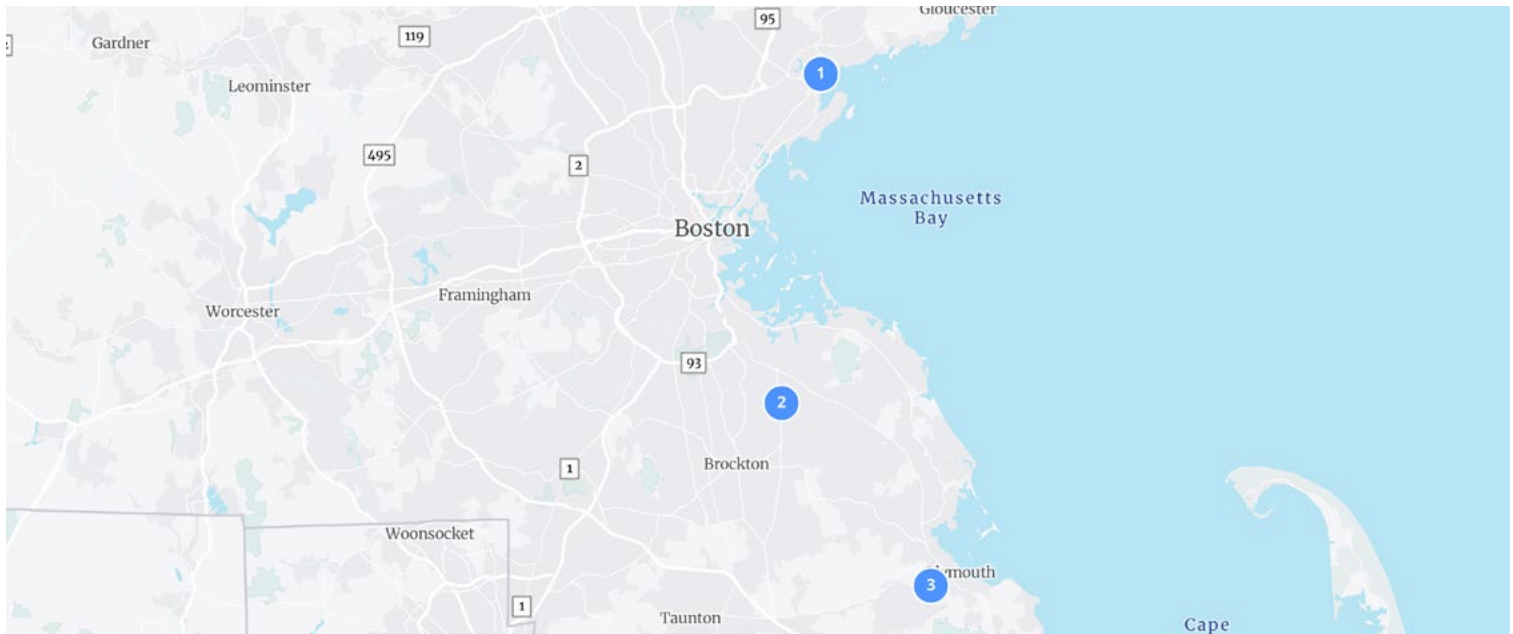
↑ \$3.22
Market
Rent/SF

↑ \$350
Average
\$/SF

Recent Multifamily Transactions

[Click here for additional transactions.](#)

	Property Name	Property Address	Units	SF	\$/SF	\$/Unit	Sale Price	Close Date	Buyer	Seller
1	Beverly Crossing Portfolio	Rantoul St Beverly	394	508,761	\$325	\$411,168	\$162,000,000	1/27/25	The Praedium Group	Beverly Crossing
2	The Commons At Southfield Highlands	200-220 Trotter Rd Weymouth	298	361,420	\$285	\$345,973	\$103,100,000	1/22/25	BlackRock	John M Corcoran
3	Carver Landing	32-98 Paul Francis Way Plymouth	34	97,674	\$86	\$247,789	\$8,424,836	1/10/25	Terra Living Partners	Megryco



Colliers Featured Investment Transactions

In Market

1792 Mass Avenue
Lexington | Development

In Market

115 Thurston Street
Somerville | 9 Units

In Contract

379 Somerville Avenue
Somerville | 11 Units

In Contract

1590 Blue Hill Avenue
Boston | Development

In Contract

115 Boston Street
Dorchester | Development

Sold

35-41 Laurel Street
Somerville | 12 Units



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News Stories That Shaped the Month



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1



Needham voters reject zoning plan for new housing near commuter rail

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2



Wall Street Thinks U.S. Homes Are Overpriced

Read More in [WSJ](#)

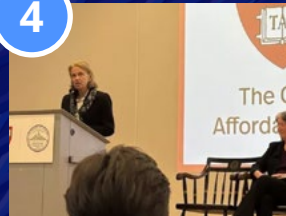
3



Southie Power Plant Redeveloper Unveils Hotel and Housing Plans

Read More in [Banker & Tradesman](#)

4



Boston Awards \$64M To Create, Preserve 600 Affordable Housing Units

Read More in [Bisnow](#)

5



Renters struggle to afford housing in Greater Boston more than owners

Read More in [The Boston Globe](#)

Our Services

Colliers has one of the largest and most experienced teams of multifamily advisors in the industry, strategically located in key markets around the globe. Our combination of market dominance, expertise and singular focus make us uniquely successful in helping our clients achieve their acquisition and/or disposition objectives. Whether selling a single asset or a national portfolio, our clients rely on combined resources to obtain the best market information and achieve the highest price. If expanding your portfolio is the objective, our local market relationships can help you identify and acquire properties that meet or exceed your investment goals.

- Market Analysis & Research
- Investment Sales
- Site Identification
- Structure & Negotiation of Land Purchase
- Zoning Analysis
- Development Pro Forma Analysis
- Debt Financing
- Rent Studies
- Broker's Opinion of Value
- Equity Placement

“ Those who aim at great deeds must also suffer greatly.

- [Crassus](#)