



THE PUNCH LIST

Boston Multifamily

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Can the Commonwealth Build 222,000 Housing Units in 10 Years?

Massachusetts is facing a stark reality: a severe housing shortage that threatens its economic vitality and social fabric. The recently released report, “A Home for Everyone – A Comprehensive Housing Plan for Massachusetts,” from The Healey-Driscoll administration lays bare the crisis, revealing decades of underbuilding, skyrocketing costs, and an exodus of young people. This isn’t just a housing problem; it’s an economic one.

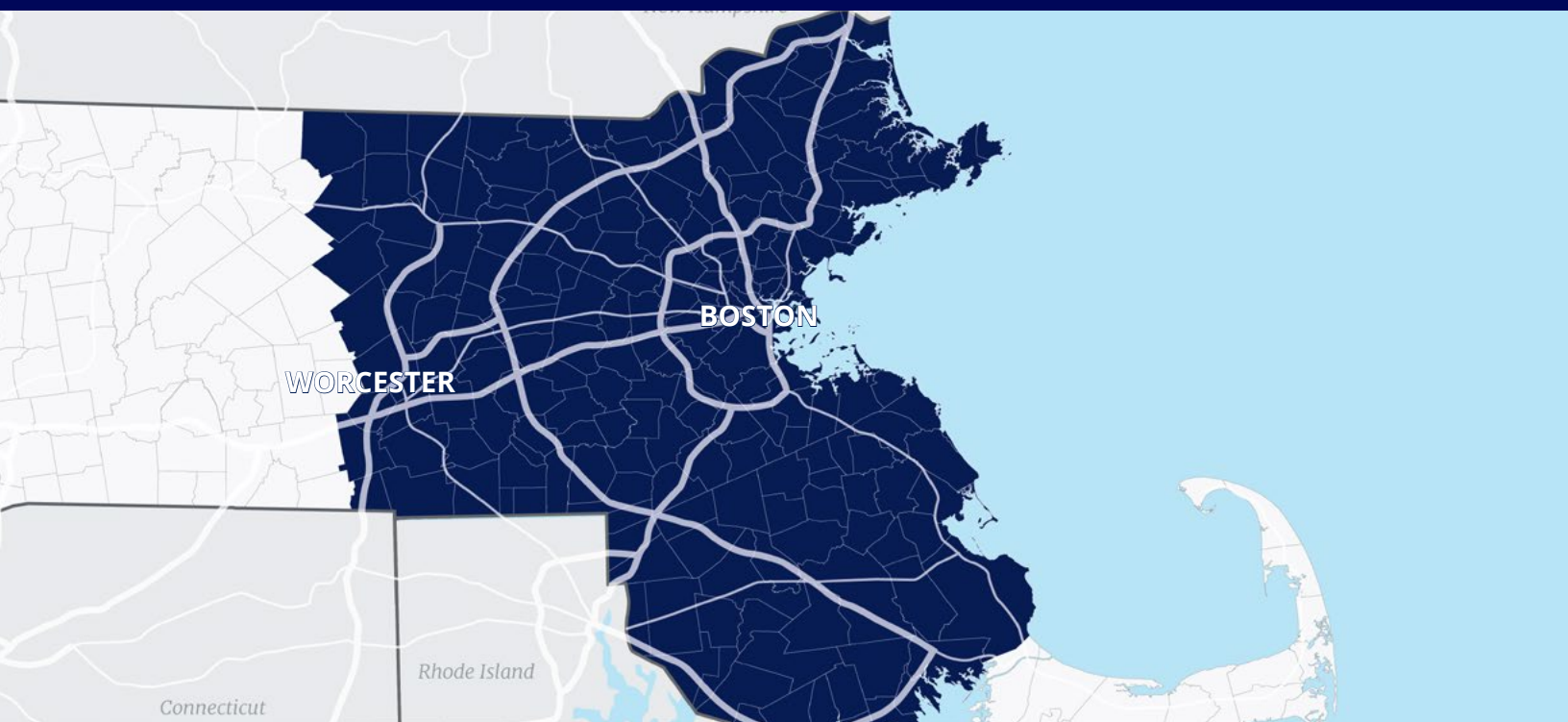
The report, the culmination of extensive stakeholder engagement and a thorough needs assessment, paints a grim picture. With the second-highest cost of living in the US and median home values outpacing income growth dramatically, residents are burdened. Demand far outstrips supply, leading to low vacancy rates and a significant backlog in public housing maintenance.

The Healey-Driscoll administration’s plan outlines key strategies: abundant housing, protecting affordability, supporting households, strengthening the safety net, and fostering collaboration. To achieve the ambitious goal of 222,000 new units by 2035, the state must not only leverage the MBTA Communities Act, deploy Affordable Housing Act funds, repurpose state-owned land, and address the skilled labor shortage, but also address restrictive zoning and other barriers to housing production laid out in the companion Unlocking Housing Production Commission report released in February.

Crucially, these plans emphasizes preserving existing affordable housing, addressing the \$4 billion backlog in public housing repairs, overcoming local resistance to development and promoting evidence-based solutions.

This is a call to action, acknowledging the complexity of the crisis while offering concrete strategies for a more equitable and prosperous future. The path forward requires bold, collaborative action from all stakeholders, but the potential rewards – a thriving economy, vibrant communities, and a home for everyone – are immeasurable.

Markets Covered



State of the Market

Source: CoStar

3M
MA Current Housing
Supply (Units)

-0.04%
Expected Population
Growth by 2035

66.00%
of 177 Communities
Complying with MBTA
Communities Act

↑ 6.10%
Vacancy

222,000
Units Needed
by 2035

1,850
Units Completed/Month
Necessary to Reach Goal

↑ \$372,228
Sale
Price/Unit

7.00%
Increase in Housing
Supply Needed

↑ \$2,877
Market
Rent

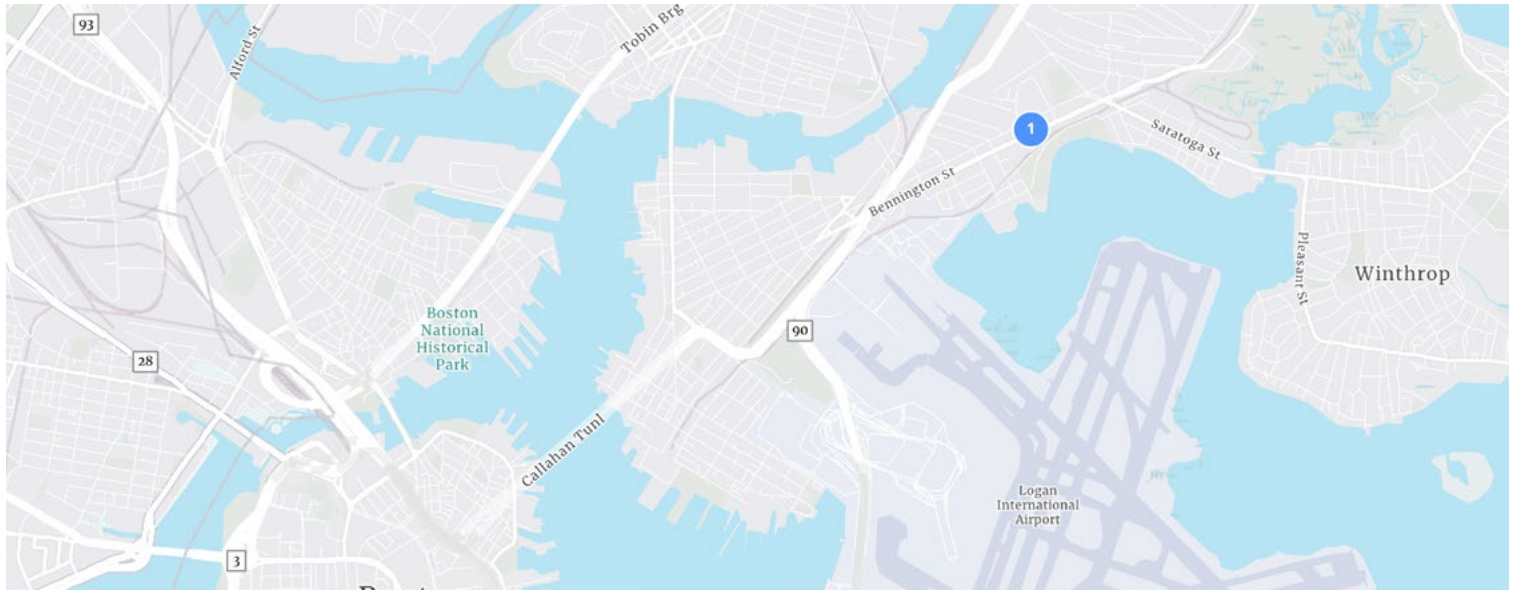
↑ \$3.23
Market
Rent/SF

↑ \$362
Sale
Price/SF

Recent Multifamily Transactions

[Click here for additional transactions.](#)

	Property Name	Property Address	Units	SF	\$/SF	\$/Unit	Sale Price	Close Date	Buyer	Seller
1	Bennington Arms	720 Bennington St Boston	28	17,955	\$407	\$260,714	\$7,300,000	1/24/25	Duration Holdings Management	Longwood Group



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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- Broker's Opinion of Value
- Equity Placement

“As long as there are those who remember what was, there will always be those who cannot accept what can be.” - Thanos, Avengers: Endgame