

Boston

	2006	2010	2014	2014 Ranking
Renter Households				
Share of Population Renting				
Metro Area	30%	33%	34%	8
Central City	58%	64%	64%	
Suburbs	26%	28%	30%	
Share of Renter Households in Single-Family Homes				
Metro Area	12%	14%	15%	10
Rental Vacancy Rate				
Metro Area	7%	7%	5%	8
Average Renter Household Size				
Metro Area	1.9	2.0	2.1	10
Median Renter Household Income				
Metro Area	\$41,300	\$41,300	\$43,300	3
Affordability				
Median Gross Rent				
Metro Area	\$1,210	\$1,230	\$1,250	5
Median Gross Rent for Non-Recently Available Units				
Metro Area	\$1,150	\$1,140	\$1,180	5
Median Gross Rent for Recently Available Units				
Metro Area	\$1,390	\$1,380	\$1,500	3
Share Rent Burdened (Moderate + Severe)				
Metro Area	53%	51%	51%	6
Central City	56%	52%	54%	
Suburbs	52%	50%	50%	
Share Severely Rent Burdened				
Metro Area	26%	26%	25%	7
Central City	28%	30%	28%	
Suburbs	25%	25%	24%	
Share Severely Rent Burdened - Lowest Income Quartile				
Metro Area	60%	60%	60%	11
Share Severely Rent Burdened - Lower-Moderate Income Quartile				
Metro Area	39%	42%	39%	4
Share of Recently Available Rental Units Affordable to 25th Percentile Metro Area Renter				
Metro Area	6%	6%	7%	1
Share of Recently Available Rental Units Affordable to Median Metro Area Renter				
Metro Area	21%	24%	26%	8

The rental vacancy rate in the Boston metro area declined from seven percent in 2006 to five percent in 2014.

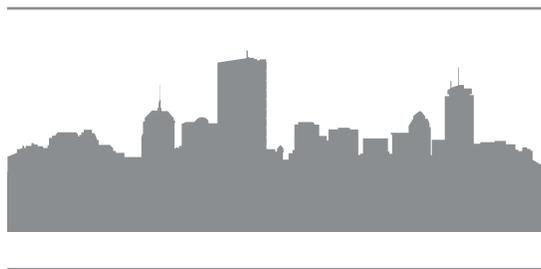
As of 2014, the vacancy rate in the Boston metro area tied with the New York City metro area as the third lowest among the 11 metro areas in this study.

Median gross rent in the Boston metro area was nearly 30 percent higher than median gross rent for metro areas nationwide in 2014.

In 2014, the median gross rent in the Boston metro area was almost \$1,250—more than \$250 (nearly 30%) above the median in metro areas nationwide. The median renter income in metro Boston, however, was only 21 percent above the median in metro areas nationwide.

Of the 11 cities in this study, only Boston and Houston saw the share of rent burdened households decline slightly between 2006 and 2014.

Despite this decline, in 2014, the proportion of renter households in the lower-moderate income quartile (earning between the 25th and 50th percentile metro area renter income) who were severely rent burdened was 39 percent—higher than in metro areas nationwide.



Renters in the lowest income quartile in Boston were less likely to be severely burdened than in any of the other 11 metro areas.

In 2014, 60 percent of renters in the lowest income quartile in Boston were severely rent burdened, a share that is 16 percentage points below the share in metro areas nationwide.

Boston metro area renters at all income levels were confronted with an unaffordable rental market in 2014.

In 2014, among units that were on the market within the past year, only seven percent were affordable to a household at the 25th percentile of the renter income distribution. Despite this, greater Boston was the most affordable metro area to the 25th percentile renter household of the 11 metro areas included in this study. Boston metro area ranked eighth in recent affordability for the median and 75th percentile renter households.

Recent movers in the Boston metro area paid rents 27 percent higher, on average, than incumbent renters in the Boston metro area.

The median incumbent renter household in 2014, who had been in their home for at least a year, had a gross rent of \$1,180. The median gross rent among those who had moved in within the past 12 months, however, was \$1,500, or more than 27 percent higher than for incumbent renters. That premium paid by recent movers was higher than in any of the other large metro areas we looked at, and much higher than the average for metro areas nationwide, where the typical recent mover paid just over 4 percent more than the typical incumbent renter household.