

# 'Getting to be a little much'?

- ▶ Rents in Boston are skyrocketing
- ▶ Even dumps that are barely fit for college kids are prohibitively costly

Is owning cheaper than renting? That's the popular narrative, but the market reality may be somewhat more disparaging.

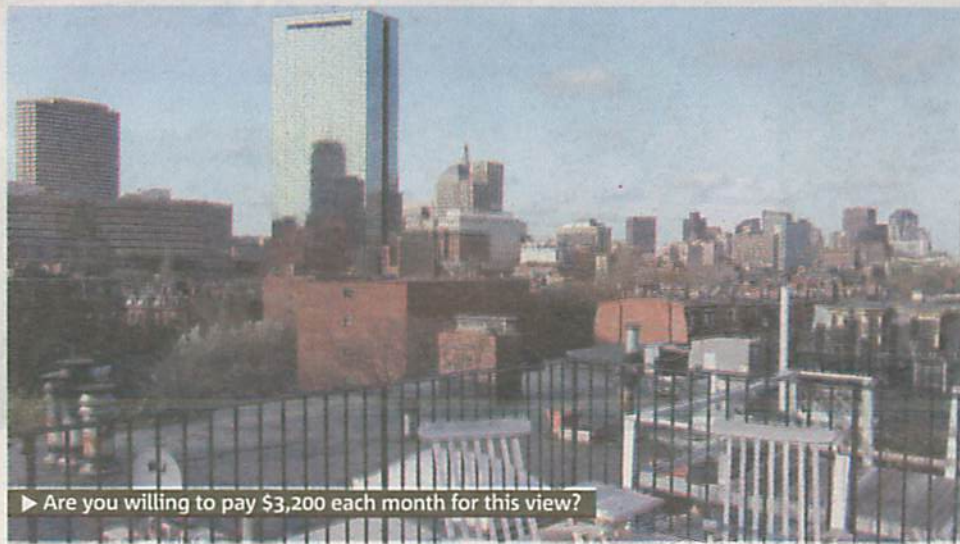
Brian Cardarella and his girlfriend are hoping to move from their South Boston condo to a rental in Newton or Brookline. After

only a short time searching, they are appalled by the lack of inventory and the skyrocketing prices.

"We just saw an apartment in Newton over the weekend that I can only best describe as a 'college apartment' going for \$3,000 per month," said Cardarella. "I understand that demand drives the market, but this is getting to be a little much."

According to AXIOMetrics, a firm that compiles apartment market research, the average Boston rent by the end of 2011 will be \$1,638. That marks a 6.2 percent increase over 2010.

Local real estate brokers aren't surprised by the sta-



▶ Are you willing to pay \$3,200 each month for this view?

COLDWELL BANKER

tistics. They claim rental prices have been on the rise in recent years due to demand and the fear of purchasing a home during a down economy.

According to Briggs Johnson, a broker who oversees

rentals at Coldwell Banker in the South End, most of his listings have jumped at least \$100 per month since last year.

"This month, I've had six apartments and all have been rented out in three or

less showings," he said.

In recent years, the rental increase could be attributed to more people shying away from the sales market due to the economy, but Johnson says the demand now is for the oppo-

## Do it right

Tips for scoring a good rental during a hot market, according to broker Briggs Johnson:

- ▶ Most apartments become available 60 days before the start date; begin your search then.
- ▶ June through September is the busiest time. If you are looking for a deal, look October through March.
- ▶ Make yourself available to see places at convenient times and not just on the weekends.

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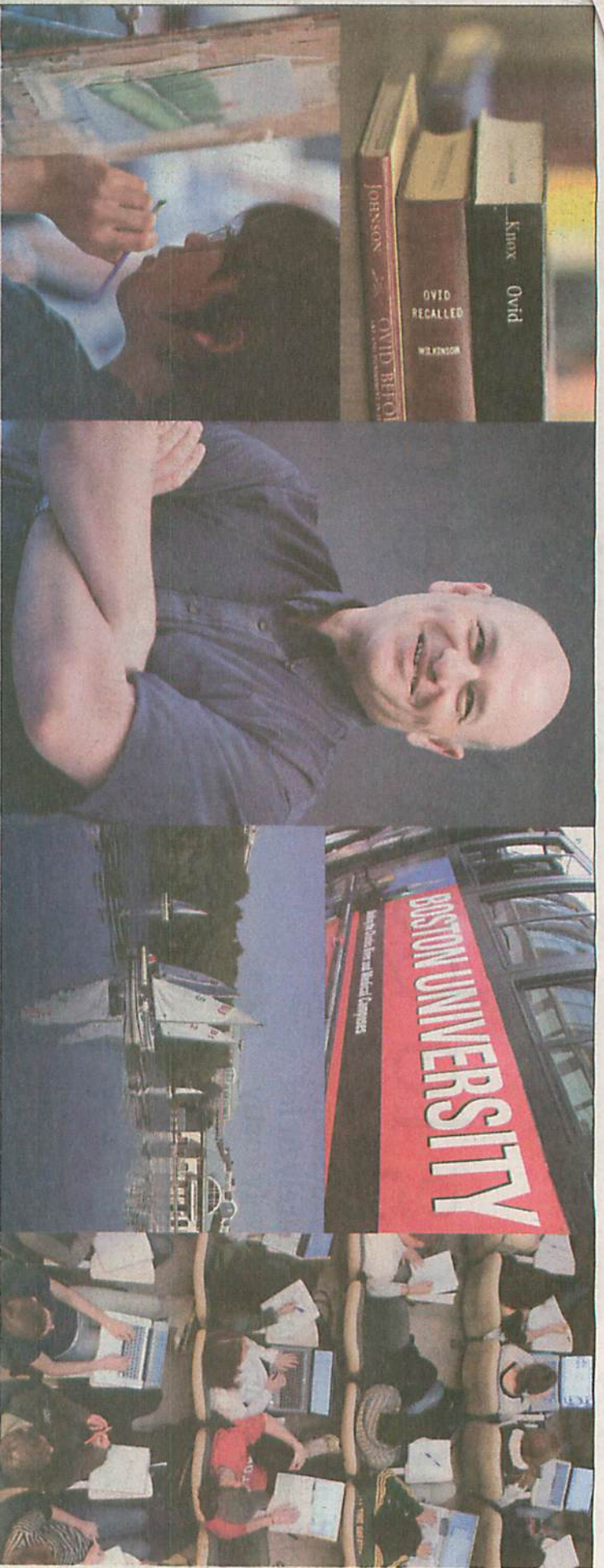
"I am seeing signs of economic growth and with that a lot more relocations from other states," he said.



**CHRISTINA WALLACE**  
christina.wallace@metro.us

# 6%

**Boston rents this year are expected to increase by more than 6 percent for the second straight year, making the city's average rent one of the highest in the nation.**



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