



Boston is a city that seamlessly blends its rich history with world-class innovation and technology. The city is an international center of higher education and medicine, which has attracted technology and biotech companies as well as the many financial services firms including mutual funds, insurance and venture capital. Boston (pronounced *bästən* by locals) is an attractive destination city for expatriates and transferees with its small, walkable and distinct neighborhoods, good public transportation, exceptional education and health care, thriving arts scene and diverse food options. Include easy access to the ocean and mountains, and no wonder many consider it one of the livable cities in the US.

Rental Trends

Watch your wallets because Boston is expensive; rental prices in Boston trail only New York and San Francisco. And the cost of living in Boston is the fourth highest in the US. For an apartment that is centrally located in the city, you can expect to pay about \$3,000 per month for a one-bedroom and \$3,750+ per month for a two-bedroom unit. There is stiff competition for properties and the market moves very quickly. However, there are many new, luxury apartment buildings that have gone up recently which has created more housing options. Because of this, the average rent in Boston has **decreased 3.3% in 2017**.

For families with children, the best options tend to be in the suburbs, many of which have excellent schools. There is limited inventory of rental houses particularly in towns with sought after school districts, so you can expect to pay \$4,000 to \$7,000 (or more!) for a home in the suburbs.

\$3,750

Average price of 2-bedroom apartment

Where to Live

Boston is sometimes called a "city of neighborhoods" because of the profusion of diverse subsections. There are 21 official neighborhoods in Boston used by the city. Each neighborhood is unique, so there is something for everyone to enjoy...and too many to feature all of them here! But these are some neighborhoods and suburbs that are popular with expats and transferees.

Back Bay is famous for its rows of Victorian brownstone homes and is considered one of the best-preserved examples of 19th-century urban design in the US. Back Bay overflows with gorgeous architecture, chic shops and great nightlife options. Students dominate the area near Massachusetts Avenue but grow scarce as property values soar near the Public Garden. This is one of the best neighborhoods in Boston for aimless wandering. Major thoroughfares include Boylston Street, which starts at Boston Common and runs into the

Fenway; largely residential Beacon Street and Commonwealth Avenue (say "Comm. Ave."); and boutique central, Newbury Street. The average rent in Back Bay is \$3,660 per month.

Beacon Hill is a historic neighborhood well known for its narrow tree-lined streets, brick and cobblestone alleyways, and architectural showpieces, mostly in Federal style. Beacon Hill rests in the shadow of the state capitol. Two of the loveliest and most exclusive spots in Boston are here: Mount Vernon Street and Louisburg Square. Charles Street, which divides the Common from the Public Garden, is the main street of Beacon Hill. Beacon Hill provides easy commutes to most city office locations and excellent nightlife. Today, Beacon Hill is regarded as one of the most desirable and expensive neighborhoods in Boston with rents similar to Back Bay.



Across the Charles River from Boston lies **Cambridge**, home to Harvard University and the Massachusetts Institute of Technology (MIT). While about one third of the people living in Cambridge attend or work for a university, it is also home to many technology companies. Whether you are admiring local street art from a boutique cafe, or hanging out in Harvard Yard, this neighborhood attracts young scholars, professionals and everyday families making it a very "cool" place to live. The average rent in Cambridge is \$2,800 per month which might be impacted by the large student community.

The Boston suburbs can offer residents the best of both worlds with convenient access to the city coupled with more living space, parking and highly rated schools.

If you are looking for a convenient commute to Boston and highly rated school systems, the suburbs of **Newton, Brookline, Winchester and Belmont** are all great options. All these towns have beautiful historic homes, though rentals are expensive since supply is very limited. You have access to outdoor activities including parks, golf courses and lakes. **Burlington** is a suburban industrial town that is a great option for single individuals or expats without families. There are abundant studios and apartments for rent in managed buildings, which are less expensive options. With many corporations located in Burlington, it attracts a large demographic of young professionals.

Tips for RMCs/HR & Assignees

Many companies and assignees may not realize how expensive it is to move to Boston, so assignees must plan accordingly!

In addition to high rental prices, renters almost always pay a broker's fee equal to one month's rent. In many cases, you will have to pay up to four month's rent upfront (broker's fee, first and last month rent, security deposit), so moving into a \$3,000 per month apartment can cost **\$12,000**.



New luxury apartment buildings owned by property management firms have leasing offices on-site so no broker's fee is required. Some buildings only require \$500 down so the upfront differential is significant.

The rental market in the city tends to run on a **September to September** cycle. There are not as many apartments available "off cycle" which can lead to higher rental prices. Houses in the suburbs rent more on a "school cycle" with the greatest availability in June and July.

Boston is full of colleges and universities, so depending on your interests, you will want to research which neighborhoods have lots of students, and which don't. If you want to live someplace a little quieter, "Comm Ave" near Boston

University may not be the place for you. Do some research before you decide which neighborhood to call home.

Local Insight for Assignees

Driving is tough. Boston streets are notoriously tricky to navigate and drivers in the city can be very aggressive. Be sure to give yourself some time to adjust to the driving culture if you choose to have a car. And an expat getting a Massachusetts' driver's license should be prepared for touch, technical questions.

Oh, and parking is even tougher. Parking on the streets of Boston is very limited, so be sure to leave yourself extra time to look for parking. You may end up parking in one of the expensive garages if street parking is not an option or try your hand at apps like Spot Hero. For these reasons, many Boston residents prefer to live somewhere they can take public transportation to avoid owning a car. Grab your [Charlie card](#) and take the "T" if you can, you will save lots of time and money.

Boston residents are serious about sports. Going to sporting events can be a great way to get a feel for the local culture. Even if you are not a sports fan, you'll probably want to keep an eye on the sports [calendar](#). Game-day traffic on the roads and public transit can cause major delays. It is always good to know if the Red Sox won or lost and who the Patriots play on Sunday when chatting with Bostonians.



While New England was ONLY settled about 350 years ago, Boston is full of American history. You can learn about the history by following the Freedom Trail to sites that highlight Boston's role in the Revolutionary War. Or have a beer in the Warren Tavern in Charlestown where Paul Revere used to frequent in the 1780's.

Favorite "touristy" things to do by the locals: Have some cannoli at Mike's in the North End, ride the Swan boats around the public garden or browse Newbury street known for expensive shops and restaurants.

Sources: Cost of living and US rental pricing from Money Magazine, Business Insider and Investopedia

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