

COMMENTARY

Boston could lose 25% of its young people. I may join the exodus

March 26, 2024

By [Miles Howard](#)



Young people sit on a hillside of the Boston Common. (John Tlumacki/The Boston Globe via Getty Images)

Sometimes it takes a while for the data to catch up to what we see and experience in everyday reality. And last week, a seismic [poll](#) from the Greater Boston Chamber of Commerce confirmed what many of us already knew: The Greater Boston region is on the brink of seeing an exodus of young people. About 25% of adults between the ages 20 and 30 surveyed for the poll said they expect to leave Greater Boston in the next few years.

Why? [Home prices remain astronomical](#), [promotions and raises are out of reach](#), and the [rent is still too damn high](#). As a 35-year-old Boston resident whose main lifeline to the city is a landlord who has not yet raised our rent to the breaking point, I've lived this reality myself. Upon reading the alarmed coverage of the poll, a part of me wanted to scream, "Yes! Let's get out of here."

After all, in recent months I've found myself visiting ex-Bostonian friends who've found a higher quality of life in Providence and Philadelphia at a fraction of the cost. I'm 90% sure that within a year or so, I will join them. But for a lot of young Bostonians, the thrill of beginning a new chapter in a more affordable city is tempered by grief and anger. Because a city that you've called home isn't just a place where you work, eat and sleep. It's a place to which you give a part of yourself.

Boston Chamber 

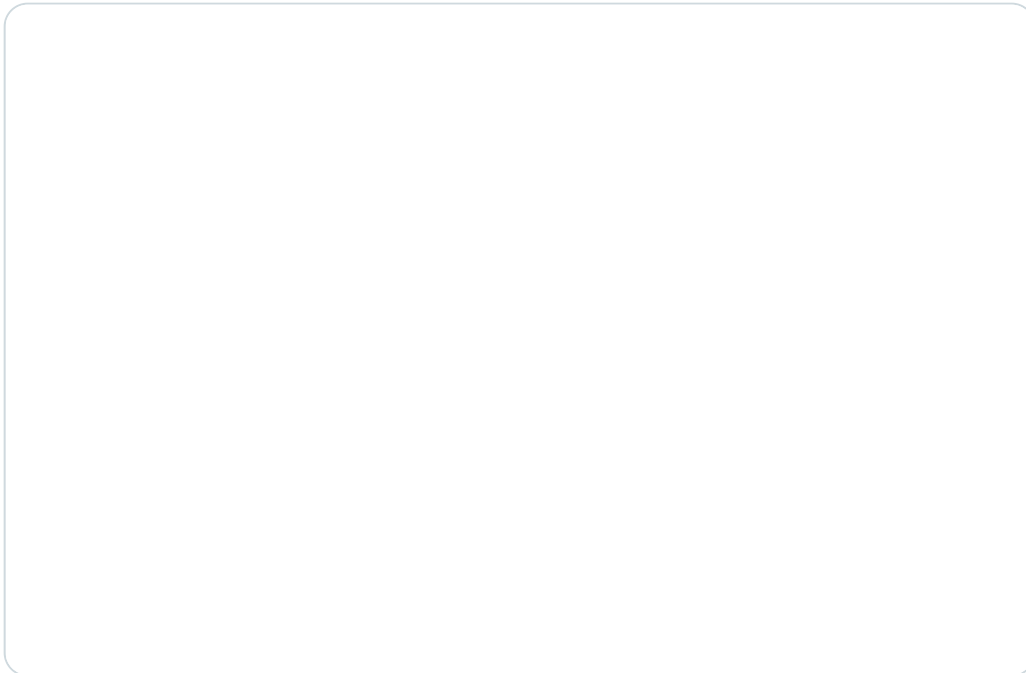
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Do you know what is most important to Greater Boston's Young Residents?

The Chamber Foundation's Young Residents Survey reveals that housing and quality jobs are most important for retention of 20- 30 yr olds.

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When I landed a job at the Boston Phoenix back in 2011, I realized that despite growing up on the suburban edge of the city, I knew practically nobody rooted in Boston. But what gave me a sense of hope and possibility in that first year was witnessing so many fellow 20-somethings committing their passions and skills to Boston despite the city's high price tag.

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the other cities with more exciting music scenes. But they chose to stay here in Greater Boston and keep the local scene alive. I noticed a similar civic loyalty when I began volunteering for city council campaigns. The young organizers who helmed these often successful efforts to elect city leadership more representative of Boston's multiracial population were experienced enough to take their talent to bigger cities and national campaigns. But they decided to stay, too. They had put in the hard work that's required of any long-lasting relationship, and they weren't about to just walk away.

Making friends within these youthful communities and seeing new parts of the city through their eyes made me fall in love with Boston. And in 2022, over a decade after I signed my first Boston lease with equal parts excitement and financial anxiety, I channeled my own love of the city into a community project that bloomed beyond my wildest expectations. When I announced that I had found a way to walk through more than 30 Boston parks, gardens and urban forests — and that I had created maps and directions for this walk — people from multiple generations met up with me to sample the adventure. Through these unlikely urban rambles, Boston's [Walking City Trail](#) was created. And last year, when Outside magazine [cited](#) the trail by name when commemorating the City of Boston as an urban walking destination, I thought, “Yeah. We built that.” This was our love letter to Boston.

So many of us have written soliloquies like this to the Greater Boston area, whether it's through our creative work, our volunteerism or simply our vocal enthusiasm for the region. Today, as I watch manufactured housing shortages and unconscionable real estate prices push young residents beyond the I-495 belt, the grief and anger I feel isn't just the sour grapes of a rejected lover. It's a broader sadness for Greater Boston and what our region is in danger of losing.

The New York Times 

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Educated workers are increasingly moving away from the most expensive major metros in the U.S. — and have been since before the pandemic. See the pattern — and how it's playing out in San Francisco, Washington, New York and elsewhere — in this analysis.

When young people can't afford to commit to a city, the metro area suffers from an austerity of ideas and energy. [We've already seen this](#) happen as tiers of young residents are priced out of expensive regions like the San Francisco Bay Area and New York. Service workers, artists, and other people in low-income fields are the first to disappear. But more recently, white collar workers with advanced degrees have joined the outflow. And we shouldn't be surprised.

Why should young people stick around and contribute their ideas and energy to a place that doesn't care if they stay or go? Imagine being a 20-something watching [Milton residents reject the MBTA Communities Act](#), preventing any new housing from being built. Think about how it feels to be a young tenant weathering another crushing rent increase as [Beacon Hill rebuffs Boston's request for permission to experiment with rent control](#). Would you want to devote your time and energy to a region so indifferent to your ability to live there? When City of Boston employees are among those at risk of [economic displacement](#), Boston's young people don't stand a chance.

Despite years of anxious chatter, policy roundtables, and poll after poll that reaffirms what we know about Boston's future, young residents are still wrestling with two massive elemental questions. *Can I commit to this place? Is it worth investing myself in this city?* Until we can offer affirmative answers, we will continue to lose young

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Miles Howard Cognoscenti contributor

Miles Howard is an author, journalist, and trail builder based in Boston.

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Contact Us

(617) 353-0909

info@wbur.org

890 Commonwealth Ave.

Boston, MA 02215

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Home Sales Flat, Price Up Ahead Of Spring Market

Median Sale Price So Far This Year: \$550,000

Colin A. Young
Mar 19, 2024

MARCH 19, 2024.....What difference can a year make? When it comes to home sales in Massachusetts, the answer is about \$50,000.

There were 2,042 single-family homes sold in Massachusetts in February, the exact same number of sales as in February 2023. But analysts at The Warren Group said the median sale price last month reached a new all-time high for the month of February at \$548,250, a 10 percent increase over February 2023's median sale price of \$498,369. February's data added to what has been a familiar trend: monthly sales that are down or flat while the median sale price regularly sets new record highs.

Cassidy Norton, associate publisher and media relations director for The Warren Group, said there's no reason to expect that dynamic to change in the near future as the spring homebuying season gets underway.

"A lack of inventory is the biggest factor driving these trends, and with fewer and fewer homes hitting the market, we can fully expect to see more recording-setting prices paired with a low sales volume in the coming months," she said.

Through February, there have been 4,438 single-family home sales so far this year in Massachusetts, four more than during the first two months of 2023, The Warren Group said. But the median sale price so far this year stands at \$550,000, a 10.2 percent increase over the \$498,869 median sale price through the first two months of 2023.

Housing in Massachusetts is inaccessible or unaffordable for many residents, and Gov. Maura Healey last year identified housing as "the number-one issue facing this state."

Legislative committees are reviewing the five-year, \$4.12 billion housing bond bill (H 4138) that Healey filed in the fall seeking to kickstart production of new housing units. And though there is broad agreement that the state has an economic imperative to make more housing available, some pieces of the governor's bill -- like the potential for local-option real estate transfer taxes -- are viewed as controversial in the Legislature because they will add to housing costs.

The Housing Committee gave the bill a favorable report and advanced it earlier this month without making any changes to the governor's proposal. It is now before the Joint Committee on Bonding, Capital Expenditures and State Assets.

On Friday, the National Association of Realtors agreed to pay \$418 million over approximately four years to settle antitrust litigation related to broker commissions. The longstanding practice has been that a seller's agent gets a roughly 6 percent commission upon making a sale, with some of that money then going to the agent who represented the buyers.

Groups behind the litigation argued that the arrangement meant agents might steer buyers towards homes that would produce a higher commission for themselves, and critics bristled at the fact that the commission for the buyer's agent was essentially taken out of any profit the seller made on a sale.

But while some industry observers have suggested the settlement could help reduce the barriers to buying a home, Norton told WCVB-TV on Friday that it's "hard to say at this point" exactly how the settlement might change the home-buying or home-selling processes.

"What we do know, at the very minimum, is that the two agents -- the buyer agent and the seller agent -- cannot communicate with each other over the MLS about what they want their rate to be. They can still email each other, they can still call each other, but they can't do it over the MLS. So that's all we know," she said, referring to the Multiple Listing Service platform. "Things may change beyond that. It may be that the buyer is now responsible for the buyer agent's commission. It may be that negotiations become a lot more common because it has been about a 6 percent rate for quite a while. But we're not really sure yet what

this is going to do for the market. If it turns out that buyers end up paying their own buyer agents, that's not good news for Massachusetts because the home prices are already so expensive."

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03/19/2024

Colin A. Young

Deputy Editor